

C/CAG

City/County Association of Governments of San Mateo County

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C/CAG FINANCE COMMITTEE SPECIAL MEETING AGENDA

Date: Wednesday, May 11, 2022

Time: 11:00 A.M.

On September 16, 2021, the Governor signed AB 361, which amended certain provisions of the Ralph M. Brown Act in order to allow for local legislative bodies to conduct their meetings remotely via telephonically or by other electronic means under specified circumstances. Thus, pursuant to Government Code section 54953(e), the C/CAG Board and Committee meetings will be conducted via remote conferencing. Members of the public may observe or participate in the meeting remotely via one of the options below.

Join by Zoom:

<https://us02web.zoom.us/j/81536203445?pwd=TzY3OHN5Q1B5aWdhc0x1cE1nZ3l6dz09>

Meeting ID: 815 3620 3445

Password: 100871

Join by Phone: 669-900-6833

Meeting ID: 815 3620 3445

Password: 100871

Persons who wish to address the C/CAG Finance Committee on an item to be considered at this meeting, or on items not on this agenda, are asked to submit written comments to kwever@smcgov.org. Spoken public comments will also be accepted during the meeting through Zoom. Please see instructions for written and spoken public comments at the end of this agenda.

- | | | |
|--|--------------|--------------|
| 1. CALL TO ORDER | Chair Colson | No materials |
| 2. BRIEF OVERVIEW OF TELECONFERENCE MEETING PROCEDURES | Wever | No materials |
| 3. PUBLIC COMMENT ON RELATED ITEMS NOT ON THE AGENDA
<i>Note: Public comment is limited to two minutes per speaker.</i> | Chair Colson | No materials |
| 4. Approval of minutes of February 23, 2022 meeting. (Action) | Wever | Page 1-2 |
| 5. Receive copies of monthly investment statements for January, February, and March 2022. (Information) | Wever | Page 3-21 |

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|--|------------------------|------------|
| 6. Review of the quarterly investment report and recommend modifications to the C/CAG investment portfolio as needed. (Action) | Wever/Charpentier /Tam | Page 22-27 |
| 7. Review the initial draft, assumptions, and input on the C/CAG Fiscal Year 2022/23 Program Budget and Member Fees. (Action) | Charpentier | Page 28-60 |

ADJOURN

The next regularly scheduled meeting will be on August 24, 2022.

PUBLIC NOTICING: All notices of C/CAG regular Board meetings, standing committee meetings, and special meetings will be posted at the San Mateo County Court Yard, 555 County Center, Redwood City, CA, and on C/CAG's website at: <http://www.ccag.ca.gov>.

PUBLIC RECORDS: Public records that relate to any item on the open session agenda for a regular Finance Committee meeting, standing committee meeting, or special meeting are available for public inspection. Those public records that are distributed less than 72 hours prior to a regular Finance Committee meeting are available for public inspection at the same time they are distributed to all members, or a majority of the members, of the Finance Committee. The Finance Committee has designated the City/County Association of Governments of San Mateo County (C/CAG), located at 555 County Center, 5th Floor, Redwood City, CA 94063, for the purpose of making public records available for inspection. Such public records are also available on C/CAG's website at: <http://www.ccag.ca.gov>. Please note that C/CAG's office is temporarily closed to the public; please contact Kim Wever at (650) 599-1451 to arrange for inspection of public records.

PUBLIC PARTICIPATION DURING VIDEOCONFERENCE MEETINGS: Persons with disabilities who require auxiliary aids or services to participate in this meeting should contact Kim Wever at (650) 599-1451, five working days prior to the meeting date.

Written comments should be emailed in advance of the meeting. Please read the following instructions carefully:

1. Your written comment should be emailed to kwever@smcgov.org.
2. Your email should include the specific agenda item on which you are commenting or note that your comment concerns an item that is not on the agenda.
3. Members of the public are limited to one comment per agenda item.
4. The length of the emailed comment should be commensurate with the two minutes customarily allowed for verbal comments, which is approximately 250-300 words.
5. If your emailed comment is received at least 2 hours prior to the meeting, it will be provided to the C/CAG Finance Committee members and made publicly available on the C/CAG website along with the agenda. We cannot guarantee that emails received less than 2 hours before the meeting will be made publicly available on the C/CAG website prior to the meeting, but such emails will be included in the administrative record of the meeting.

Spoken comments will be accepted during the meeting through Zoom. Please read the following instructions carefully:

1. The C/CAG Finance Committee meeting may be accessed through Zoom at the online location indicated at the top of this agenda.
2. You may download the Zoom client or connect to the meeting using an internet browser. If using your browser, make sure you are using a current, up-to-date browser: Chrome 30+, Firefox 27+, Microsoft Edge 12+, Safari 7+. Certain functionality may be disabled in older browsers including Internet Explorer.
3. You will be asked to enter an email address and name. We request that you identify yourself by your name as this will be visible online and will be used to notify you that it is your turn to speak.
4. When C/CAG Staff or Chair calls for the item on which you wish to speak, click on "raise hand", and if you joined the meeting by phone, dial *9 to raise hand. Staff will activate and unmute speakers in turn. Speakers will be notified shortly before they are called on to speak. When called, please limit your remarks to the time allotted.

If you have any questions about this agenda, please contact Sean Charpentier at scharpentier@smcgov.org or Kim Wever at kwever@smcgov.org

**CITY/COUNTY ASSOCIATION OF GOVERNMENTS
FINANCE COMMITTEE
MEETING MINUTES
February 23, 2022**

In compliance with the provisions of the Government Code section 54953(e), this meeting was conducted via remote conferencing

Committee Members Attending:

Marie Chuang (Town of Hillsborough)
Carlos Romero (City of East Palo Alto)
Donna Colson (City of Burlingame)

Committee Member(s) Absent:

Davina Hurt (City of Belmont)
Adam Rak (City of San Carlos)

Guests or Staff Attending:

Carrie Tam – City of San Carlos Finance Staff
Sean Charpentier, Kim Wever, Audrey Shiramizu – C/CAG Staff

1. Call to order

At 12:05 P.M. Chair Colson called the Finance Committee meeting to order.

2. Brief overview of teleconference meeting procedures

C/CAG staff Kim Wever described how the Finance Meeting would run virtually.

3. Public comment on related items not on the agenda.

Committee members thanked Marie Chuang for her service on the Finance Committee and as C/CAG Board Chair.

4. Approval of minutes of December 1, 2021 meeting. (Action)

Motion – To approve the minutes of the December 1, 2021 Finance Committee meeting, Chuang/Romero. Roll Call was taken. All members in attendance voted to approve. Motion passed 3-0

5. Receive copies of monthly investment statements for October, November, and December 2021. (Information)

Committee members reviewed the investment statements, cash flow reports, and the new investment summary page.

6. Review of the quarterly investment report and recommend modifications to the C/CAG investment portfolio as needed. (Action)

C/CAG Executive Director Sean Director provided a summary of the quarterly investment report.

Member Romero asked what the average investment duration for CoPool is. Carrie Tam, City of San Carlos Finance Manager answered that it is 1.6 years according to CoPool's Quarterly Report.

Motion – To recommend no change to the C/CAG investment portfolio. The Committee guided staff to continue monitoring the interest rates, Chuang/Romero. Roll Call was taken. All members in attendance voted to approve. Motion passed 3-0

7. Update on a letter to CoPool and LAIF regarding an Environmental, Social, and Corporate Governance (ESG) policy (Information)

Chair Colson reminded that the last Committee meeting there was discussion on sending a support letter to CoPool and LAIF regarding an ESG policy. Currently, CoPool staff is working on their ESG policy to be presented at the Board of Supervisors' March meeting. CoPool staff will share their policy with C/CAG staff when the agenda packet is released.

Due to the timing of this meeting and the Board of Supervisor's meeting, C/CAG Executive Director Sean Director requested that C/CAG staff work with the Committee's Chair and Vice Chair to write up a support letter once the proposed CoPool's ESG policy is released.

Motion – To direct staff to work with the Finance Committee Chair and Vice Chair to submit a support letter for CoPool's ESG Policy, Romero/Chuang. Roll Call was taken. All members in attendance voted to approve. Motion passed 3-0

8. Adjournment.

The meeting adjourned at approximately 12:27 P.M.

C/CAG AGENDA REPORT

Date: May 11, 2022

To: C/CAG Finance Committee

From: Sean Charpentier, Executive Director

Subject: Receive copies of monthly investment statements for January, February, and March 2022

(For further information contact Kim Wever at kwever@smcgov.org)

RECOMMENDATION

That the C/CAG Finance Committee receives copies of monthly investment statements for January, February, and March 2022.

FISCAL IMPACT

None

SOURCE OF FUNDS

C/CAG funds are held by the C/CAG Financial Agent (City of San Carlos)

BACKGROUND

The current C/CAG Investment Policy states that the C/CAG Finance Committee shall analyze investment portfolio at least every quarter. Attached are the monthly statements for C/CAG investment funds for the quarter ending on March 31, 2022.

ATTACHMENTS

1. C/CAG's Monthly Major Cash Inflows and Outflows, LAIF, and SMC Investment Fund Summary for January, February, and March 2022.
2. LAIF Performance Report Quarter Ending March 31, 2022.
3. San Mateo County Treasurer's Office Pool Participants Distribution March 31, 2022.
4. County Summary of Pool Earnings for January, February, and March 2022.
5. Overview of Market and Investment Statements Quarter Ending March 31, 2022.

CITY & COUNTY ASSOCIATION OF GOVERNMENTS
 Recap of Monthly Major Cash Inflows and Outflows
 for Quarter Ended March 31, 2022

January Cash Flow

Major Cash Inflows and Outflows

Month	Program	From/To	Amount - In/(Out)
January 2022	Beginning book balance (Checking)		2,721,181
	Measure M	DMV	532,202
	Energy Watch	PG&E	22,006
	Congestion Relief & Management	Metropolitan Transportation Commission	344,734
	NPDES	Town of Colma	3,662
	All other Receipts (1)	various	53
		Total January Cash Inflow	902,657
	Smart Corridor	Aegis ITS, Kimley-Horn & Assoc and Redwood City	(38,620)
	Congestion Relief & Management	Gray Bowen Scott, Fehr & Peers Assoc., Place Works, Shaw/Yoder/Antwih Inc, City of Menlo Park, Toole Design Group, County of San Mateo, and Redwood City	(353,729)
	Bay Area Air Quality	San Mateo County	(3,106)
	Express Lane JPA	Redwood City and County of San Mateo	(33,397)
	NPDES	EOA Inc., Geosyntec Consultants, Groner S Assoc., Craftwater Engineering, Redwood City, and County of San Mateo	(228,263)
	Energy Watch	County of San Mateo, City of Redwood City	(21,153)
	Measure M	EOA Inc., Groner S Assoc., Larry Walker Assoc., Town of Colma and Portola Valley, Urban Rain Design, Redwood City, and County of San Mateo	(438,665)
	All other payments (14)	various	(46,303)
		Total January Cash Outflow	(1,163,236)
		Net Cash Inflow/(Outflow)	(260,579)
	Ending book balance (Checking)		2,460,602

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
 P.O. Box 942809
 Sacramento, CA 94209-0001
 (916) 653-3001 

February 07, 2022

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CITY/COUNTY ASSOCIATION OF GOVERNMENTS
 OF SAN MATEO COUNTY
 FINANCE OFFICER
 600 ELM STREET
 SAN CARLOS, CA 94070

[Tran Type](#)
[Definitions](#)

Account Number: 40-41-004

January 2022 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
1/14/2022	1/13/2022	QRD	1694389	N/A	SYSTEM	8,478.56

Account Summary

Total Deposit:	8,478.56	Beginning Balance:	14,754,698.97
Total Withdrawal:	0.00	Ending Balance:	14,763,177.53



San Mateo County Treasurer
555 County Center
Redwood City, 94063
(650) 599-1251 or (650) 599-7206

Statement Ending Date: 1/31/2022
Account: 03412

STATEMENT OF ACCOUNT

City/County Association of Governments

DATE	DESCRIPTION	DEBITS	CREDITS	ACCOUNT BALANCE
12/31/2021	Balance brought forward			\$9,881,667.53
1/1/2022	Interest Allocation		\$21,594.44	\$9,903,261.97
1/31/2022	Ending Balance			\$9,903,261.97

CITY & COUNTY ASSOCIATION OF GOVERNMENTS
 Recap of Monthly Major Cash Inflows and Outflows
 for Quarter Ended March 31, 2022

February Cash Flow

Major Cash Inflows and Outflows

Month	Program	From/To	Amount - In/(Out)
February 2022	Beginning book balance (Checking)		2,460,602
	NPDES	San Mateo County	156,405
	Measure M	DMV and Caltrans	663,702
	Energy Watch	PG&E	20,706
	All other Receipts (2)	various	25
		Total February Cash Inflow	840,838
	Measure M	EOA Inc., Groner S Assoc., County of San Mateo and Steer Davies	(70,789)
	Congestion Relief & Mgmt AB1546	Advanced Mobility, Commute.org, Toole Design Group, Fehr & Peers Assoc., Placeworks, County of San Mateo and Dept of Housing	(352,154)
		Sustainable Silicon Valley	(26,191)
	NPDES	County of San Mateo, Craftwater Eng., EOA Inc., Geosyntec Consultant, Groner S Assoc., Regional Monitoring, Bay Tree Design Inc. and	
	Express Lane JPA	Shaw/Yoder/Antwih	(246,406)
	Energy Watch	County of San Mateo	(8,462)
	Smart Corridor	County of San Mateo	(25,562)
	Bay Area Air Quality	Iteris Inc, Kimley-Horn & Assoc. and Underground Service	(64,337)
	All other payments (3)	Commute.org and County of San Mateo	(95,249)
	Transfer	various	(1,537)
	Transfer	San Mateo County Pool	(300,000)
	Transfer	LAIF	(800,000)
		Total February Cash Outflow	(1,990,687)
		Net Cash Inflow/(Outflow)	(1,149,849)
	Ending book balance (Checking)		1,310,753

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Local Agency Investment Fund
 P.O. Box 942809
 Sacramento, CA 94209-0001
 (916) 653-3001 

March 14, 2022

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CITY/COUNTY ASSOCIATION OF GOVERNMENTS
 OF SAN MATEO COUNTY
 FINANCE OFFICER
 600 ELM STREET
 SAN CARLOS, CA 94070

[Tran Type](#)
[Definitions](#)

Account Number: 40-41-004

February 2022 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
2/23/2022	2/23/2022	RD	1698041	N/A	CARRIE TAM	800,000.00

Account Summary

Total Deposit:	800,000.00	Beginning Balance:	14,763,177.53
Total Withdrawal:	0.00	Ending Balance:	15,563,177.53



San Mateo County Treasurer
555 County Center
Redwood City, 94063
(650) 599-1251 or (650) 599-7206

Statement Ending Date: 2/28/2022
Account: 03412

STATEMENT OF ACCOUNT

City/County Association of Governments

DATE	DESCRIPTION	DEBITS	CREDITS	ACCOUNT BALANCE
1/31/2022	Balance brought forward			\$9,903,261.97
2/2/2022	C/CAG Wire In		\$300,000.00	\$10,203,261.97
2/28/2022	Ending Balance			\$10,203,261.97

CITY & COUNTY ASSOCIATION OF GOVERNMENTS
 Recap of Monthly Major Cash Inflows and Outflows
 for Quarter Ended March 31, 2022

March Cash Flow

Major Cash Inflows and Outflows

Month	Program	From/To	Amount - In/(Out)
March 2022	Beginning book balance (Checking)		1,310,753
	Measure M	DMV, City of Belmont	599,023
	Congestion Relief & Mgmt	Metropolitan Transportation Commission	273,880
	NPDES	California Sate Natural Resources Agency	42,156
	Bay Area Air Quality	SAMTRANS	21,766
	All other Receipts (3)	various	118
	Transfer	San Mateo County Pool	300,000
	Transfer	LAIF	-
		Total March Cash Inflow	1,236,943
	Measure M	EOA Inc, Groner S Assoc., County of San Mateo, Redwood City, Walker Larry Assoc., and County School Services	(167,251)
	Congestion Relief & Management	County of San Mateo, Alta Planning & Design, Ken Brown, Shaw/Yoder?Antwih Inc and Fehr & Peers Assoc.	(158,650)
	NPDES	EOA Inc., Groner S Assoc., Bay Tree Design, Inc., CASQA, Redwood City and County of San Mateo	(110,794)
	Bay Area Air Quality	SAMTRANS	(2,012)
	Smart Corridor	Aegis ITS, Iteris Inc., Kimley-Horn & Assoc and Redwood City	(148,799)
	Energy Watch	County of San Mateo	(44,206)
	Express Lane JPA	County of San Mateo, and Redwood City	(41,310)
	All other payments (7)	various	(22,378)
		Total March Cash Outflow	(695,400)
		Net Cash Inflow/(Outflow)	541,543
	Ending book balance (Checking)		1,852,296

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
 P.O. Box 942809
 Sacramento, CA 94209-0001
 (916) 653-3001

April 05, 2022

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CITY/COUNTY ASSOCIATION OF GOVERNMENTS
 OF SAN MATEO COUNTY
 FINANCE OFFICER
 600 ELM STREET
 SAN CARLOS, CA 94070

[Tran Type](#)
[Definitions](#)

Account Number: 40-41-004

March 2022 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
3/9/2022	3/8/2022	RW	1698746	N/A	CARRIE TAM	-300,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	15,563,177.53
Total Withdrawal:	-300,000.00	Ending Balance:	15,263,177.53



San Mateo County Treasurer
555 County Center
Redwood City, 94063
(650) 599-1251 or (650) 599-7206

Statement Ending Date: 3/31/2022
Account: 03412

STATEMENT OF ACCOUNT

City/County Association of Governments

DATE	DESCRIPTION	DEBITS	CREDITS	ACCOUNT BALANCE
2/28/2022	Balance brought forward			\$10,203,261.97
3/31/2022	Ending Balance			\$10,203,261.97



PMIA/LAIF Performance Report as of 04/15/22



PMIA Average Monthly Effective Yields⁽¹⁾

Mar	0.365
Feb	0.278
Jan	0.234

Quarterly Performance Quarter Ended 03/31/21

LAIF Apportionment Rate ⁽²⁾ :	0.32
LAIF Earnings Ratio ⁽²⁾ :	0.00000875657176851
LAIF Fair Value Factor ⁽¹⁾ :	0.988753538
PMIA Daily ⁽¹⁾ :	0.42%
PMIA Quarter to Date⁽¹⁾:	0.29%
PMIA Average Life ⁽¹⁾ :	310

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 03/31/22 \$207.9 billion

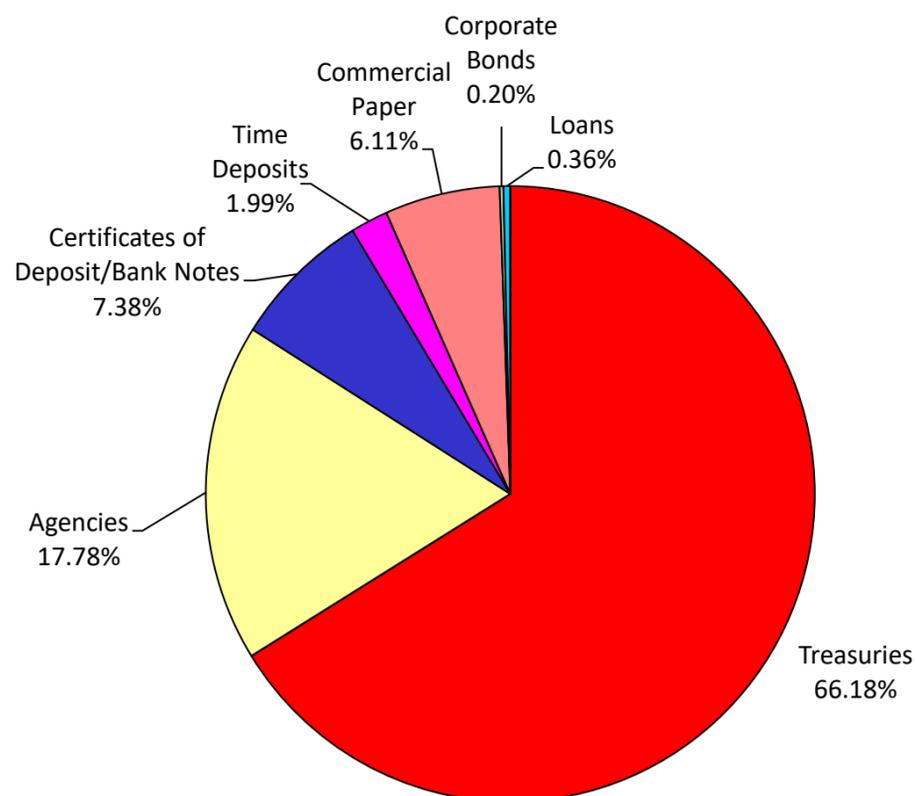


Chart does not include \$5,704,000.00 in mortgages, which equates to 0.003%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller



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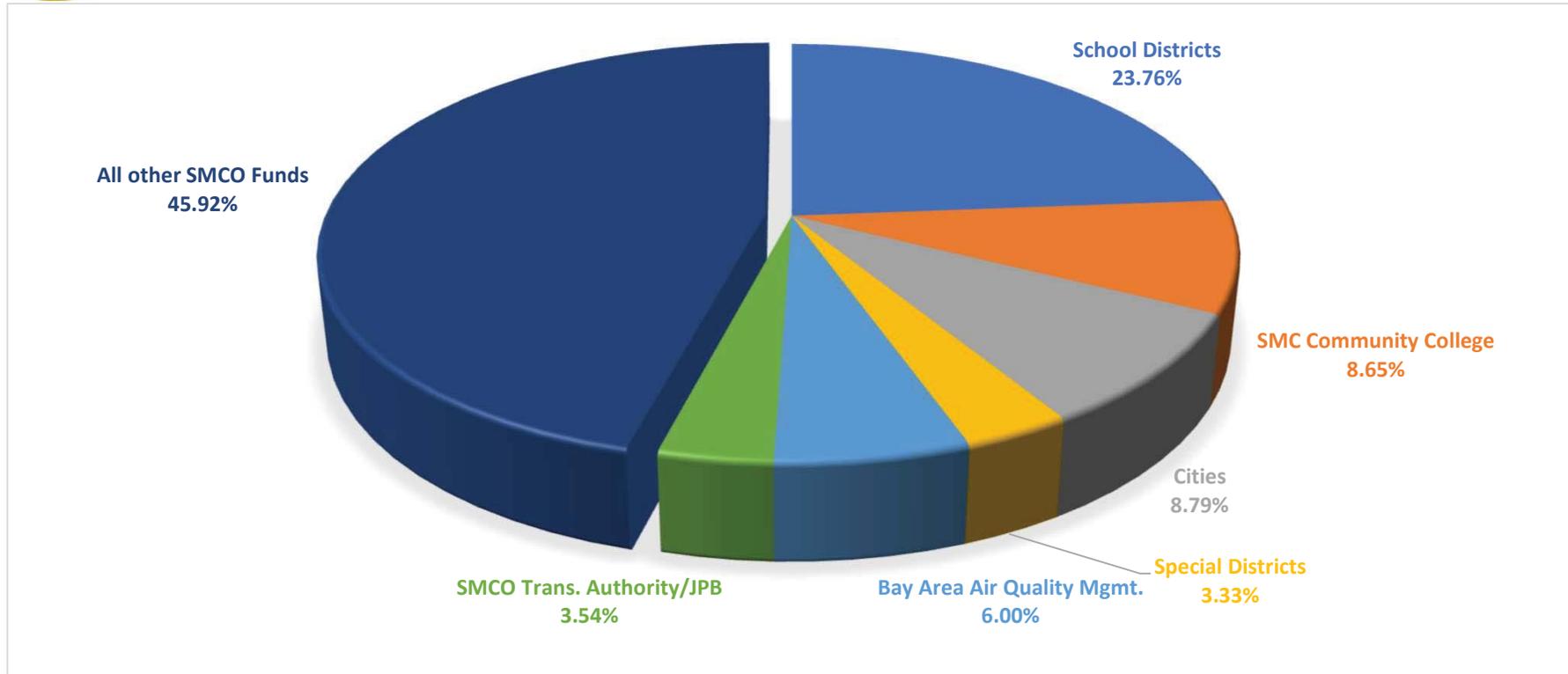
POOLED MONEY INVESTMENT ACCOUNT

PMIA Average Monthly Effective Yields

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1977	5.770	5.660	5.660	5.650	5.760	5.850	5.930	6.050	6.090	6.090	6.610	6.730
1978	6.920	7.050	7.140	7.270	7.386	7.569	7.652	7.821	7.871	8.110	8.286	8.769
1979	8.777	8.904	8.820	9.082	9.046	9.224	9.202	9.528	9.259	9.814	10.223	10.218
1980	10.980	11.251	11.490	11.480	12.017	11.798	10.206	9.870	9.945	10.056	10.426	10.961
1981	10.987	11.686	11.130	11.475	12.179	11.442	12.346	12.844	12.059	12.397	11.887	11.484
1982	11.683	12.044	11.835	11.773	12.270	11.994	12.235	11.909	11.151	11.111	10.704	10.401
1983	10.251	9.887	9.688	9.868	9.527	9.600	9.879	10.076	10.202	10.182	10.164	10.227
1984	10.312	10.280	10.382	10.594	10.843	11.119	11.355	11.557	11.597	11.681	11.474	11.024
1985	10.579	10.289	10.118	10.025	10.180	9.743	9.656	9.417	9.572	9.482	9.488	9.371
1986	9.252	9.090	8.958	8.621	8.369	8.225	8.141	7.844	7.512	7.586	7.432	7.439
1987	7.365	7.157	7.205	7.044	7.294	7.289	7.464	7.562	7.712	7.825	8.121	8.071
1988	8.078	8.050	7.945	7.940	7.815	7.929	8.089	8.245	8.341	8.397	8.467	8.563
1989	8.698	8.770	8.870	8.992	9.227	9.204	9.056	8.833	8.801	8.771	8.685	8.645
1990	8.571	8.538	8.506	8.497	8.531	8.538	8.517	8.382	8.333	8.321	8.269	8.279
1991	8.164	8.002	7.775	7.666	7.374	7.169	7.098	7.072	6.859	6.719	6.591	6.318
1992	6.122	5.863	5.680	5.692	5.379	5.323	5.235	4.958	4.760	4.730	4.659	4.647
1993	4.678	4.649	4.624	4.605	4.427	4.554	4.438	4.472	4.430	4.380	4.365	4.384
1994	4.359	4.176	4.248	4.333	4.434	4.623	4.823	4.989	5.106	5.243	5.380	5.528
1995	5.612	5.779	5.934	5.960	6.008	5.997	5.972	5.910	5.832	5.784	5.805	5.748
1996	5.698	5.643	5.557	5.538	5.502	5.548	5.587	5.566	5.601	5.601	5.599	5.574
1997	5.583	5.575	5.580	5.612	5.634	5.667	5.679	5.690	5.707	5.705	5.715	5.744
1998	5.742	5.720	5.680	5.672	5.673	5.671	5.652	5.652	5.639	5.557	5.492	5.374
1999	5.265	5.210	5.136	5.119	5.086	5.095	5.178	5.225	5.274	5.391	5.484	5.639
2000	5.760	5.824	5.851	6.014	6.190	6.349	6.443	6.505	6.502	6.517	6.538	6.535
2001	6.372	6.169	5.976	5.760	5.328	4.958	4.635	4.502	4.288	3.785	3.526	3.261
2002	3.068	2.967	2.861	2.845	2.740	2.687	2.714	2.594	2.604	2.487	2.301	2.201
2003	2.103	1.945	1.904	1.858	1.769	1.697	1.653	1.632	1.635	1.596	1.572	1.545
2004	1.528	1.440	1.474	1.445	1.426	1.469	1.604	1.672	1.771	1.890	2.003	2.134
2005	2.264	2.368	2.542	2.724	2.856	2.967	3.083	3.179	3.324	3.458	3.636	3.808
2006	3.955	4.043	4.142	4.305	4.563	4.700	4.849	4.946	5.023	5.098	5.125	5.129
2007	5.156	5.181	5.214	5.222	5.248	5.250	5.255	5.253	5.231	5.137	4.962	4.801
2008	4.620	4.161	3.777	3.400	3.072	2.894	2.787	2.779	2.774	2.709	2.568	2.353
2009	2.046	1.869	1.822	1.607	1.530	1.377	1.035	0.925	0.750	0.646	0.611	0.569
2010	0.558	0.577	0.547	0.588	0.560	0.528	0.531	0.513	0.500	0.480	0.454	0.462
2011	0.538	0.512	0.500	0.588	0.413	0.448	0.381	0.408	0.378	0.385	0.401	0.382
2012	0.385	0.389	0.383	0.367	0.363	0.358	0.363	0.377	0.348	0.340	0.324	0.326
2013	0.300	0.286	0.285	0.264	0.245	0.244	0.267	0.271	0.257	0.266	0.263	0.264
2014	0.244	0.236	0.236	0.233	0.228	0.244	0.260	0.246	0.246	0.261	0.261	0.267
2015	0.262	0.266	0.278	0.283	0.290	0.299	0.320	0.330	0.337	0.357	0.374	0.400
2016	0.446	0.467	0.506	0.525	0.552	0.576	0.588	0.614	0.634	0.654	0.678	0.719
2017	0.751	0.777	0.821	0.884	0.925	0.978	1.051	1.084	1.111	1.143	1.172	1.239
2018	1.350	1.412	1.524	1.661	1.755	1.854	1.944	1.998	2.063	2.144	2.208	2.291
2019	2.355	2.392	2.436	2.445	2.449	2.428	2.379	2.341	2.280	2.190	2.103	2.043
2020	1.967	1.912	1.787	1.648	1.363	1.217	0.920	0.784	0.685	0.620	0.576	0.540
2021	0.458	0.407	0.357	0.339	0.315	0.262	0.221	0.221	0.206	0.203	0.203	0.212
2022	0.234	0.278	0.365									



SAN MATEO COUNTY TREASURER'S OFFICE POOL PARTICIPANTS DISTRIBUTION
March 31, 2022



Participants:	\$	%
School Districts	\$ 1,834,337,924.18	23.8%
SMC Community College	\$ 330,713,374.39	8.7%
Cities	\$ 646,745,476.50	8.8%
Special Districts	\$ 163,424,758.43	3.3%
Bay Area Air Quality Mgmt.	\$ 396,452,602.45	6.0%
SMCO Trans. Authority/JPB	\$ 174,490,751.12	3.5%
All other SMCO Funds	\$ 3,443,130,543.62	45.9%
Totals	\$ 6,989,295,430.69	100.0%

*Figures are based on the account balances of current pool participants and it will not match the Market Value of the pool.



ESTIMATED SUMMARY OF POOL EARNINGS
January 2022

	<u>Par Value</u>	<u>Gross Earnings</u>		<u>Period Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>				
U S Treasury Notes	\$ 1,926,780,000.00	\$ 1,465,260.76	<u>Realized Gain/Loss & Interest Received</u>	
Corporate Notes	544,520,000.00	603,054.23	U S Treasury Notes	\$ 885,556.41
Floating Rate Securities	22,000,000.00	10,073.54	Corporate Notes	304,700.49
Federal Agencies	659,895,000.00	416,378.25	CAMP	5,246.77
U.S. Instrumentalities	184,165,000.00	82,967.55	Federal Agencies	13,690.38
Asset Backed Securities	93,618,246.85	55,294.47	Floating Rate Securities	21,701.92
Certificate of Deposit	47,000,000.00	19,116.44	Asset Backed Securities	64,130.16
	\$ 3,477,978,246.85	\$ 2,652,145.24	Dreyfus	720.78
			Union Bank Earnings Credit	47,971.46
			Total Realized Income	\$ 1,343,718.37
<u>Short Term Securities Maturing < 1 year</u>				
U S Treasury Notes	\$ 1,251,490,000.00	\$ 615,947.53		
Corporate Notes	83,090,000.00	94,678.26		
Floating Rate Securities	12,500,000.00	4,218.08		
Federal Agencies	834,043,000.00	258,060.01		
U.S. Instrumentalities	695,693,000.00	18,582.71		
U.S. Treasury Bills	110,000,000.00	12,449.29		
Asset Backed Securities	4,561,540.11	3,926.91		
Certificate of Deposit	230,000,000.00	236,873.97		
Commercial Paper	100,000,000.00	40,063.55		
Dreyfus	5,479,370.32	-		
CAMP	1,000,000.00	42.47		
LAIF	-	-		
	\$ 3,327,856,910.43	\$ 1,284,842.79		
Total Accrued Interest	\$ 6,805,835,157.28	\$ 3,936,988.02		
Total Dollar Earnings for January		\$ 5,280,706.39		

	AVERAGE BALANCE		\$ 7,021,614,052.80
	GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	0.885%	5,280,706.39
	ADMINISTRATION FEES*		(566,538.45)
	NET EARNINGS RATE / NET DOLLAR EARNINGS	0.790%	\$ 4,714,167.94

*Current admin fees rate is at 9.5bp



ESTIMATED SUMMARY OF POOL EARNINGS
February 2022

	<u>Par Value</u>	<u>Gross Earnings</u>		<u>Period Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>				
U S Treasury Notes	\$ 1,885,845,000.00	\$ 1,249,728.43	U S Treasury Notes	\$ 761,068.66
Corporate Notes	564,230,000.00	546,472.46	Corporate Notes	108,597.76
Floating Rate Securities	22,000,000.00	30,134.68	Certificate of Deposit	146,898.14
Federal Agencies	633,595,000.00	339,561.20	Federal Agencies	346,723.62
U.S. Instrumentalities	184,165,000.00	87,852.45	U.S. Instrumentalities	(240.38)
Asset Backed Securities	89,814,654.30	41,978.24	Floating Rate Securities	3,044.44
Certificate of Deposit	35,000,000.00	15,841.10	Asset Backed Securities	52,916.82
	\$ 3,414,649,654.30	\$ 2,311,568.56	Dreyfus	563.21
			Union Bank Earnings Credit	25,943.17
			Total Realized Income	\$ 1,445,515.44
<u>Short Term Securities Maturing < 1 year</u>				
U S Treasury Notes	\$ 1,162,150,000.00	\$ 667,265.27		
Corporate Notes	112,610,000.00	136,346.92		
Floating Rate Securities	12,500,000.00	1,792.07		
Federal Agencies	800,909,000.00	215,690.12		
U.S. Instrumentalities	698,283,000.00	64,106.74		
U S Treasury Bills	110,000,000.00	11,244.52		
Asset Backed Securities	3,238,237.27	2,296.77		
Certificate of Deposit	292,000,000.00	113,246.58		
Commercial Paper	100,000,000.00	43,145.31		
Dreyfus	52,819,334.57	-		
CAMP	1,000,000.00	38.36		
	\$ 3,345,509,571.84	\$ 1,255,172.65		
Total Accrued Interest	\$ 6,760,159,226.14	\$ 3,566,741.21		
Total Dollar Earnings for February		\$ 5,012,256.65		

	AVERAGE BALANCE	\$ 6,857,639,586.21
	GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	5,012,256.65
	ADMINISTRATION FEES*	(499,762.23)
	NET EARNINGS RATE / NET DOLLAR EARNINGS	\$ 4,512,494.42

*Current admin fees rate is at 9.5bp



ESTIMATED SUMMARY OF POOL EARNINGS
March 2022

	<u>Par Value</u>	<u>Gross Earnings</u>		<u>Period Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>				
U S Treasury Notes	\$ 1,832,945,000.00	\$ 1,486,624.02	<u>Realized Gain/Loss & Interest Received</u>	
Corporate Notes	587,375,000.00	751,097.69	U S Treasury Notes	\$ 850,735.29
Floating Rate Securities	22,000,000.00	33,363.40	Corporate Notes	45,892.08
Federal Agencies	625,255,000.00	356,078.44	Certificate of Deposit	30,293.73
U.S. Instrumentalities	186,940,000.00	62,304.15	Federal Agencies	281,012.58
Asset Backed Securities	97,609,712.15	59,978.17	U.S. Instrumentalities	171,399.85
Certificate of Deposit	-	-	Floating Rate Securities	-
	\$ 3,352,124,712.15	\$ 2,749,445.87	Asset Backed Securities	60,560.69
			Dreyfus	387.39
			Union Bank Earnings Credit	27,815.40
			Total Realized Income	\$1,468,097.01
<u>Short Term Securities Maturing < 1 year</u>				
U S Treasury Notes	\$ 1,077,825,000.00	\$ 735,746.98		
Corporate Notes	122,610,000.00	180,459.10		
Floating Rate Securities	12,500,000.00	4,218.08		
Federal Agencies	925,169,000.00	314,071.67		
U.S. Instrumentalities	713,283,000.00	19,434.27		
U S Treasury Bills	110,000,000.00	12,449.29		
Asset Backed Securities	1,641,711.46	1,413.31		
Certificate of Deposit	277,000,000.00	278,780.82		
Commercial Paper	100,000,000.00	47,768.07		
Dreyfus	9,613,529.85	-		
CAMP	76,000,000.00	693.15		
LAIF	75,000,000.00	5,178.06		
	\$ 3,500,642,241.31	\$ 1,600,212.80		
Total Accrued Interest	\$ 6,852,766,953.46	\$ 4,349,658.67		
Total Dollar Earnings for March		\$ 5,817,755.68		

	AVERAGE BALANCE	\$ 6,858,877,982.69
	GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	0.999%
	ADMINISTRATION FEES*	(553,408.10)
	NET EARNINGS RATE / NET DOLLAR EARNINGS	0.904%
		\$ 5,264,347.58

*Current admin fees rate is at 9.5bp



**SUMMARY OF POOL EARNINGS
Q3 FISCAL YEAR 2021-22**

	<u>Par Value</u>	<u>Gross Earnings</u>		<u>Period Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>				
U S Treasury Notes	\$ 1,832,945,000.00	\$ 2,988,914.37	U S Treasury Notes	\$ 4,566,951.74
Corporate Notes	587,375,000.00	1,451,032.82	Corporate Notes	1,182,544.26
Floating Rate Securities	22,000,000.00	73,571.62	Floating Rate Securities	29,929.84
Federal Agencies	625,255,000.00	781,195.35	Certificate of Deposit	401,591.87
U.S. Instrumentalities	186,940,000.00	102,281.54	Federal Agencies	1,224,390.50
Asset Backed Securities	97,609,712.15	50,999.76	U.S. Instrumentalities	422,853.96
Certificate of Deposit	-	-	Commercial Paper	-
	\$ 3,352,124,712.15	\$ 5,447,995.47	U S Treasury Bills	-
<u>Short Term Securities Maturing < 1 year</u>				
U S Treasury Notes	\$ 1,077,825,000.00	\$ 1,160,900.51	Asset Backed Securities	282,397.87
Corporate Notes	122,610,000.00	342,485.21	CAMP	5,246.77
Floating Rate Securities	12,500,000.00	5,044.75	LAIF	5,372.56
Federal Agencies	925,169,000.00	382,430.42	Dreyfus	950.60
U.S. Instrumentalities	713,283,000.00	(66,684.94)	Union Bank Earnings Credit	101,730.03
U S Treasury Bills	110,000,000.00	36,143.11	Total Realized Income	\$8,223,960.00
Asset Backed Securities	1,641,711.46	1,425.45		
Certificate of Deposit	277,000,000.00	439,458.90		
Commercial Paper	100,000,000.00	130,976.98		
Dreyfus	9,613,529.85	-		
CAMP	76,000,000.00	773.97		
LAIF	75,000,000.00	5,178.08		
	\$ 3,500,642,241.31	\$ 2,438,132.44		
Total Accrued Interest	\$ 6,852,766,953.46	\$ 7,886,127.91		
Total Dollar Earnings for Q3 FY 2021-22		\$ 16,110,087.91		

AVERAGE BALANCE		\$ 6,914,546,063.87
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	0.945%	16,110,087.91
ADMINISTRATION FEES*		(1,619,708.74)
TRUE-UP CREDIT ADJUSTMENT**		380,119.74
NET EARNINGS RATE / NET DOLLAR EARNINGS	0.872%	14,870,498.91

*Current admin fees rate is at 9.5bp

**True-up credit is based on the actual budget of current fiscal year

C/CAG Investment Portfolio Performance and Composition 1Q 2022 Report Created for Finance Committee Meeting May 11, 2022

Capital Markets Summary 1Q 2022

The Russian invasion of the Ukraine in February of 2022 sent global markets into shock with US equities declining in the first quarter of 2022 by nearly 5% as measured by the S&P 500 Index. The invasion amplified existing concerns over inflation pressures, particularly through food and energy, although US economic data otherwise remained stable. The US unemployment rate dropped from 3.8% in February to 3.6% in March. Wages continue to rise, but have not yet matched the rate of headline inflation. The annual US inflation rate, as measured by the consumer price index, rose to 8.5% year-on-year ending in March 2022.



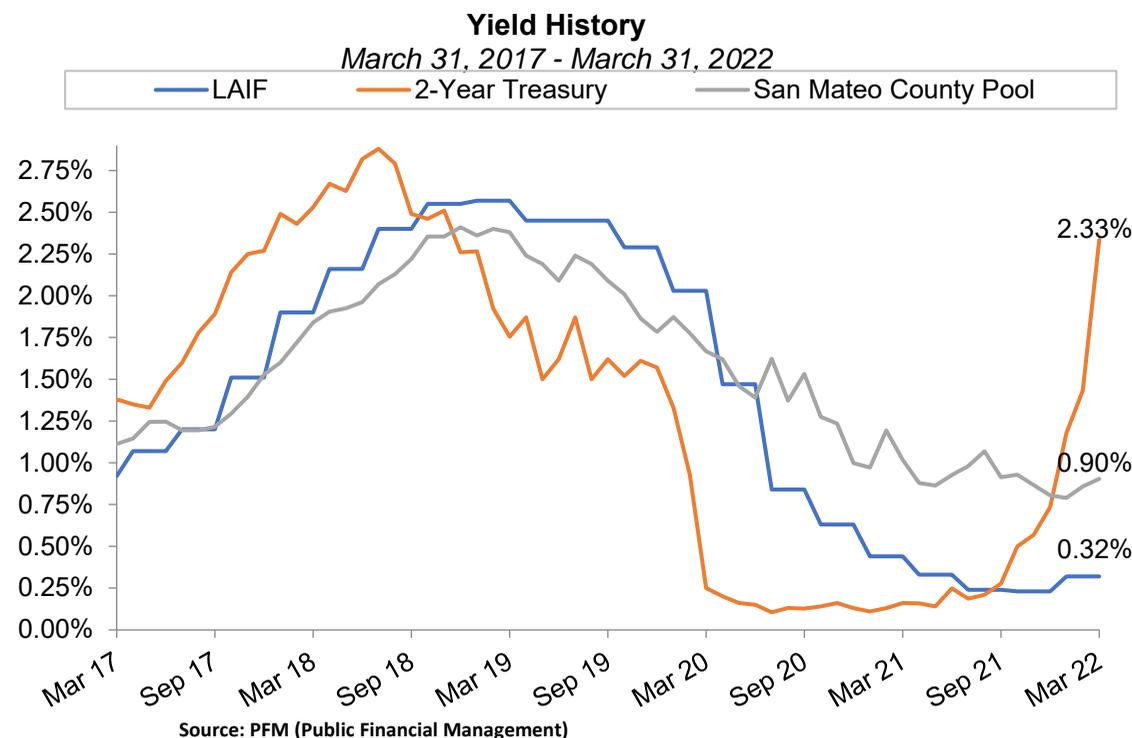
U.S. Treasury Yields

Maturity	Mar '22	Dec '21	Change over Quarter	Mar '21	Change over Year
3-Month	0.50%	0.04%	0.46%	0.02%	0.48%
1-Year	1.61%	0.38%	1.23%	0.06%	1.55%
2-Year	2.34%	0.73%	1.61%	0.16%	2.18%
5-Year	2.46%	1.26%	1.20%	0.94%	1.52%
10-Year	2.34%	1.51%	0.83%	1.74%	0.60%
30-Year	2.45%	1.90%	0.55%	2.41%	0.04%

Source: Bloomberg.

US Treasury Yield Curve and US Treasury Yields Over Time

The Federal Reserve (Fed) raised interest rates by 0.25%, with calls from within for more aggressive tightening. Further hikes are expected through the rest of 2022. Yields on the benchmark 10 Year Treasury were up 81 basis points this quarter and hit the highest level since May of 2019. This couple with the sharp rise in two to three year maturities manifest in a briefly inverted yield curve and negative returns on the short end of the market, but also suggesting that markets are factoring in an ease in inflation over the long-term. As a result of the sharply higher Treasury yields, fixed income markets posted some of their largest total return declines in over 40 years with the benchmarked ICE BofA 1 and 5 year US Treasury indexes down -0.73% a -4.92%, respectively.



Portfolio Performance 1Q 2022

The C/CAG investment portfolio returns for the first quarter of 2022 were 0.29% for LAIF and 0.87% for the CoPool Fund. Although every fixed-income sector was impacted by rising rates, the LAIFs higher allocation to US Treasuries which experienced a sharp increase in yield and thus a lower overall return resulted in a more conservative performance compared to the CoPool with its diversified portfolio. During the quarter, net flows to the LAIF fund were \$500,000 and to the CoPool Fund were \$300,000 to pay for program needs and to rebalance the portfolio. The total C/CAG portfolio asset allocation at the end of the third quarter was 59.9% to LAIF and 40.1% to the CoPool Fund, which is within the stated investment policy allocation ranges.

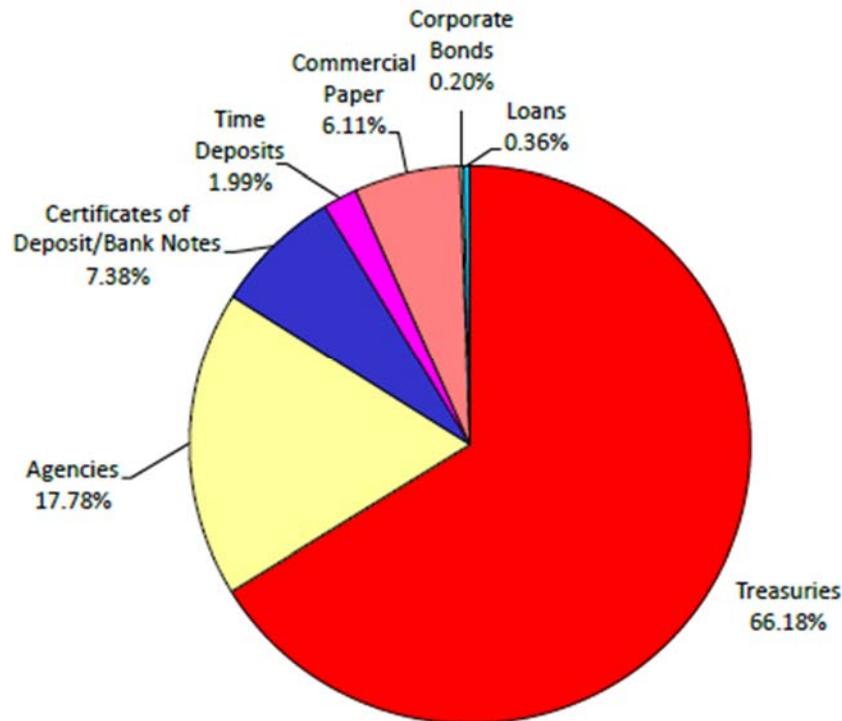
LAIF

PMIA Average Monthly Effective Yields:

January 2022	0.234
February 2022	0.278
March 2022	0.365

PMIA Quarter to Date: 0.29%

Portfolio Composition Pie Chart:



Source: PMIA/LAIF Performance Report as of 4/15/2022

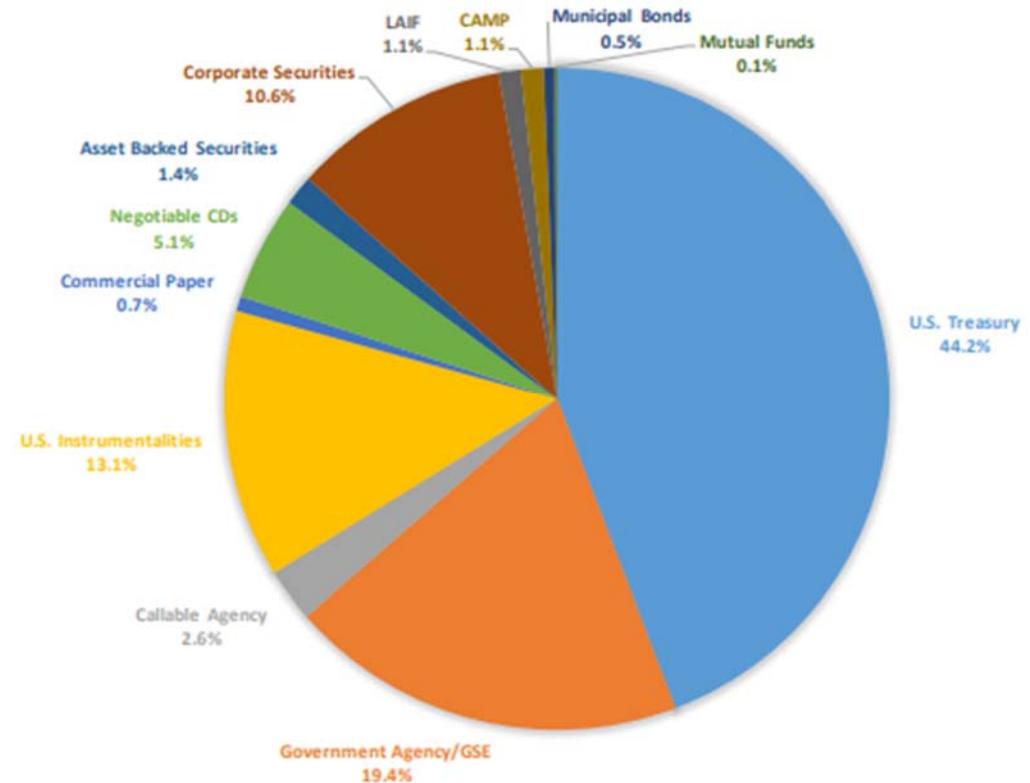
COPOOL

PMIA Average Monthly Effective Yields:

January 2022	0.790
February 2022	0.858
March 2022	0.904

PMIA Quarter to Date: 0.872%

Portfolio Composition Pie Chart:



Source: San Mateo County Investment Portfolio Compliance Report March 2022

C/CAG AGENDA REPORT

Date: May 11, 2022
To: C/CAG Finance Committee
From: Sean Charpentier, Executive Director
Subject: Review of the quarterly investment report and recommend modifications to the C/CAG investment portfolio as needed.

(For further information contact Kim Wever at kwever@smcgov.org)

RECOMMENDATION

That the C/CAG Finance Committee review the quarterly investment report and recommend modifications to the C/CAG investment portfolio as needed.

FISCAL IMPACT

Potential for higher or lower yields and risk associated with C/CAG investments.

SOURCE OF FUNDS

The Investment Policy applies to all C/CAG funds held by the C/CAG Financial Agent (City of San Carlos).

BACKGROUND

According to the C/CAG Investment Policy adopted on September 10, 2020:

“The portfolio should be analyzed not less than quarterly by the C/CAG Finance Committee, and modified as appropriate periodically as recommended by the Finance Committee and approved by the C/CAG Board, to respond to changing circumstances in order to achieve the Safety of Principal.”

The Finance Committee will seek to provide a balance between the various investments and maturities in order to give C/CAG the optimum combination of Safety of Principal, necessary liquidity, and optimal yield based on cash flow projections.

The LAIF Quarter Ending 3/31/22 net interest earning rate is 0.29%
San Mateo County Pool Quarter Ending 3/31/22 net interest earning rate is 0.87%

On November 14, 2013 the C/CAG Board approved the C/CAG investment portfolio as follows:

Local Agency Investment Fund (LAIF)	50% to 70%
San Mateo County Investment Pool (COPOOL)	30% to 50%

On December 2, 2020, the Finance Committee reviewed the investment portfolio and noted the increasing gap between the quarterly interest rate and the net of administrative fees of the LAIF and the COPOOL, with LAIF lagging behind the COPOOL. The Finance Committee recommended no change to the investment portfolio, but guided staff to target LAIF investments to 60% allocation and increase COPOOL investments to 40% allocation dependent upon the changes of the interest rate. On December 10, 2020, the C/CAG Board approved of no change to the range of limits to the C/CAG investment portfolio and approved the Finance Committee’s recommendation for staff to target LAIF investments to 60% allocation and increase COPOOL investments to 40% allocation dependent upon the changes of the interest rate.

Investment allocation between LAIF and COPOOL:

	C/CAG BOARD APPROVED IN 2013	AS OF 9/30/2020	FINANCE COMMITTEE GUIDANCE ON 12/2/2020
LAIF	50% to 70%	69%	60%
COPOOL	30% to 50%	31%	40%

On February 23, 2022, the Finance Committee reviewed the investment portfolio and recommend no change to portfolio, but guided staff to continue monitoring the interest rates. On March 10, 2022, the C/CAG Board approved of no change to the investment portfolio.

The investment portfolio as of March 31, 2022 is as follows:

	12/31/2021		3/31/2022	
	Amount	Percent	Amount	Percent
LAIF	\$14,754,699	59.9%	\$15,263,178	59.9%
COPOOL	\$9,881,688	40.1%	\$10,203,262	40.1%
Total	\$24,636,367	100%	\$25,466,440	100%

ATTACHMENTS

1. Quarterly Investment Report as of March 31, 2022 from San Carlos

C/CAG
CITY/COUNTY ASSOCIATION OF GOVERNMENTS
of San Mateo County

Board of Directors Agenda Report

To: Sean Charpentier, Executive Director
From: Tammy Mak, Senior Accountant
Date: May 12, 2022

SUBJECT: Quarterly Investment Report as of March 31, 2022

RECOMMENDATION:

It is recommended that the C/CAG Board review and accept the Quarterly Investment Report.

ANALYSIS:

The attached investment report indicates that on March 31, 2022, funds in the amount of \$25,466,440 were invested producing a weighted average yield of 0.52%. Of the total investment portfolio, 59.9% of funds were invested in the Local Agency Investment Fund (LAIF) and 40.1% in the San Mateo County Investment Pool (COPOOL). On December 2, 2020, the Finance Committee reviewed the investment portfolio and noted the increasing gap between the quarterly interest rate, net of administrative fees, of LAIF and the COPOOL, with LAIF lagging behind the COPOOL. The Finance Committee recommended no change to the investment portfolio, but guided Staff to target LAIF investments to 60% allocation and increase COPOOL investments to 40% allocation dependent upon the changes of the interest rate. These percentages are within the range specified by the C/CAG Board. The portfolio mix reflects the Board approved percentage invested in the County Investment Pool and LAIF. Accrued interest earnings for this quarter totaled \$33,547.

Below is a summary of the changes from the prior quarter:

	Qtr Ended 3/31/22	Qtr Ended 12/31/21	Increase (Decrease)
Total Portfolio	\$ 25,466,440	\$ 24,636,367	\$ 830,073
Weighted Average Yield	0.52%	0.47%	0.05%
Accrued Interest Earnings	\$ 33,547	\$ 30,073	\$ 3,474

There was an increase of \$0.8 million in the portfolio balance this quarter compared to the previous quarter mostly due to the receipt of interest income in the investment accounts and the receipt of Measure M funds. The slightly higher quarterly interest rate and slightly higher portfolio balance resulted in slightly higher interest earnings for this quarter.

Historical cash flow trends are compared to current cash flow requirements on an ongoing basis to ensure that C/CAG's investment portfolio will remain sufficiently liquid to meet all reasonably anticipated operating requirements. As of March 31, 2022, the portfolio contains sufficient liquidity to meet the next six months of expected expenditures by C/CAG. All investments are in compliance with the Investment Policy. Attachment 2 shows a historical comparison of the portfolio for the past nine quarters.

The primary objective of the investment policy of C/CAG remains to be the SAFETY OF PRINCIPAL. The permitted investments section of the investment policy also states:

Local Agency Investment Fund (LAIF) which is a State of California managed investment pool, and San Mateo County Investment pool, may be used up to the maximum permitted by California State Law. A review of the pool/fund is required when they are part of the list of authorized investments.

The Investment Advisory Committee has reviewed and approved the attached Investment Report.

Attachments

- 1 – Investment Portfolio Summary for the Quarter March 31, 2022
- 2 – Historical Summary of Investment Portfolio

CITY & COUNTY ASSOCIATION OF GOVERNMENTS

SUMMARY OF ALL INVESTMENTS

For Quarter Ending March 31, 2022

Category	Quarterly Interest Rate**	Historical Book Value	% of Portfolio	GASB 31 ADJ Market Value
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Liquid Investments:

Local Agency Investment Fund (LAIF)	0.29%	15,263,178	59.9%	15,091,521
San Mateo County Investment Pool (COPOOL)	0.87%	10,203,262	40.1%	10,203,262

Agency Securities

none

Total - Investments	0.52%	25,466,440	100%	25,294,784
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GRAND TOTAL OF PORTFOLIO	0.52%	\$ 25,466,440	100%	\$ 25,294,784
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Total Interest Earned This Quarter	33,547
Total Interest Earned (Loss) Fiscal Year-to-Date	97,127

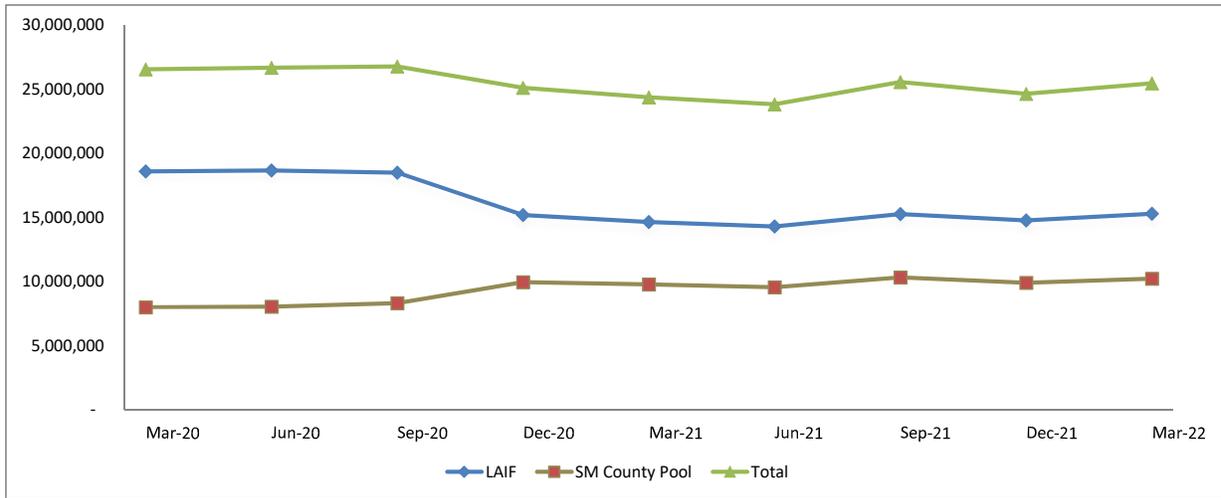
Note: CCAG Board approved the following investment portfolio mix at its November 14, 2013 meeting:

LAIF - 50% to 70%
COPOOL - 30% to 50%

On December 2, 2020, the Finance Committee reviewed the investment portfolio and noted the increasing gap between the quarterly interest rate, net of administrative fees, of LAIF and the COPOOL, with LAIF lagging behind the COPOOL. The Finance Committee recommended no change to the investment portfolio, but guided Staff to target LAIF investments to 60% allocation and increase COPOOL investments to 40% allocation dependent upon the changes of the interest rate.

*Difference in value between Historical Value and Market Value may be due to timing of purchase. Investments in the investment pools may have been purchased when interest rates were lower or higher than the end date of this report. As interest rates increase or decrease, the value of the investment pools will decrease or increase accordingly. However, interest rate fluctuations does not have any impact to CCAG's balance in the investment pools. The market values are presented as a reference only.
**Presented net of administrative fees

**City and County Association of Governments
Historical Summary of Investment Portfolio
March 31, 2022**



Note: The chart type has been changed from Column to Line after receiving feedback from CCAG's Finance Committee

City/County Association of Governments Investment Portfolio

	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22
LAIF	18,568,498	18,659,231	18,477,316	15,165,848	14,617,426	14,283,843	15,245,744	14,754,699	15,263,178
SM County Pool	7,981,001	8,017,078	8,299,255	9,931,903	9,756,355	9,532,812	10,307,116	9,881,668	10,203,262
Total	26,549,499	26,676,309	26,776,571	25,097,751	24,373,781	23,816,655	25,552,860	24,636,367	25,466,440

C/CAG AGENDA REPORT

Date: May 11, 2022

To: C/CAG Finance Committee

From: Sean Charpentier, Executive Director

Subject: Review the initial draft, assumptions, and input on the C/CAG Fiscal Year 2021/22 Program Budget and Member Fees.

(For further information or questions contact Sandy Wong at slwong@smcgov.org)

RECOMMENDATION

That the C/CAG Finance Committee review the initial draft, assumptions, and input on the C/CAG Fiscal Year 2022/23 Program Budget and Member Fees.

FISCAL IMPACT

In accordance with the proposed C/CAG 2022/23 Program Budget.

SOURCE OF FUNDS

Funding sources for C/CAG include member assessments, cost reimbursement from partners, grants, regional/state/federal transportation and other funds, property tax/fee, Department of Motor Vehicle fees, State or Federal earmarks, and interest.

BACKGROUND

Each year, the C/CAG Board reviews the draft annual budget and member fees in the month of May and approves the final version in June.

Table 1: Budget Summary Comparison

	Expenditures	Revenues	Ending Balance
Adopted 2021/22	\$22,451,444	\$16,597,381	\$18,767,141
Projected 2021/22	\$16,419,004	\$15,649,449	\$24,832,791
Draft 2022/23	\$26,030,101	\$15,953,905	\$14,861,916

For fiscal year 2022/23, it is proposed that the total member fees and assessments as follows:

- Member Fees (including General Fund and Gas Tax Fees) – Pursuant to Budget Guidance approved in C/CAG Resolution 22-04, a 5% increase will take effect this year. The budget guidance also linked future years to the regional Consumer Price Index, with a ceiling of 3%.
- Congestion Relief Program Assessment – Same amount as FY 2021/22. This assessment is authorized by the C/CAG Board every four years. Annual countywide total is \$1,850,000.

For budgeting purposes, the draft member fees for each individual member agency were sent to City and County Managers on March 22, 2022.

The Draft C/CAG Fiscal Year 2022/22 Program Budget and Member Fees are being presented to the Finance Committee for review at its May 11, 2022 meeting. Any recommendations from the Finance Committee will be reported to the C/CAG Board at the May 12, 2022 meeting. Final C/CAG Fiscal Year 2022/23 Program Budget and Fees will be submitted to C/CAG Board for approval on June 9, 2022.

Major Organizational Updates:

C/CAG saw significant personnel changes, with the transition of an Executive Director, and the successful recruitment of a Transportation Systems Coordinator and two Transportation Program Specialists. In addition, C/CAG worked on guidance on address the OPEB liability and approved budget planning guidance for Member fees.

Assumptions and Highlights on Draft FY 2022/23 Budget:

C/CAG manages its funds by grouping related revenues and expenditures into 10 specific Program Funds. This includes General Fund, Transportation Fund, Smart Corridor Fund, Stormwater (NPDES) Fund, Measure M (\$10 Vehicle Registration Fee) Fund, and etc. Detailed description for each of the Program Funds are provided in Attachment 4.

The General Fund is set up to cover C/CAG general overhead related revenues/expenditures. The allowable expenses, such as legal and accounting fees and printing costs, are shared by the other C/CAG program funds prorated based on the proportionate share. Airport/Land Use (ALUC) related expenses are fully funded by the General Fund.

Revenues - Primary sources of funds:

1. Member fees – As described on page 1 above, assessments for this year reflect a 5% increase.
2. Vehicle registration fees and property taxes – C/CAG levies a \$10 vehicle registration fee for transportation and stormwater runoff programs. C/CAG receives certain property tax for the stormwater program. C/CAG also receives a portion of the Air District levied vehicle registration fee. For the FY 2022-23 budget, it is assumed the overall revenues will be substantially the same as last year.
3. Grants – C/CAG receives two types of grants:
 - a. On-going planning grants: MTC provides a five-year grant for various transportation planning and programming related activities and projects, allocated on an annual basis. Any unspent amount can be rollover. Revenue is on a reimbursable basis.
 - b. Project specific grants: This type of grant is for a specific project, typically on a reimbursable basis.

Expenditures – various:

Staffing costs: “Administrative Services” and Professional Services” line items

The stormwater manager position held by Matt Fabry was shifted from a position with City of Brisbane to a County position. C/CAG paid all costs when the position was contracted through Brisbane, so there is not anticipated to be a fiscal impact. Upon approval of the budget, staff will

begin the recruitment process for this position.

To address the increasing workload, staff is planning to fund a Deputy Director position. This will require a separate action by the County after the approval of the C/CAG budget.

Consultant Services:

A majority of the expenditures are for consultants. The term “new” denotes consulting costs that were not included in the current year budget.

The major consultant costs include:

1. C/CAG Equity Study
2. Caltrans Sustainable Planning Grant for GHG Mitigation Program
3. New- Dumbarton Roadway PID (study to connect express lanes to the Dumbarton Bridge). This funding is provided by the SMCTA with a local match from SAMCEDA.
4. Smart Corridor: This will fund the construction costs of the South San Francisco segment. In addition, funding is set aside to complete project design and pay for initial construction related expenses for the Northern Cities segment, covering the cities of Daly City, Brisbane and Town of Colma.
5. New- Finance Consultant/Extra Help: C/CAG does not have dedicated finance staff. The budget includes \$150,000 for a finance consultant to assist C/CAG in financial activities and identifying its finance needs.
6. New- Funding for additional audio-visual services for services and/or equipment to assist C/CAG Board and Committees with the provision of audio-visual services for “room with a zoom” options.

Distributions

This line item is typically for transfers of funding to other organizations such as Commute.org. It includes \$3.7M for the Smart Corridor program, which includes committed funding for construction of the South San Francisco Smart Corridor Project (pursuant to C/CAG Board approved funding agreements), and anticipated funding required to purchase fiber conduits for the Northern Cities segment and other upcoming construction expenses.

Express Lane JPA

For three years, C/CAG has provided start up operating loans to the San Mateo County Express Lane JPA. It is anticipated that a fourth loan will be necessary for Fiscal Year 2022/23. The terms and assumptions will remain the same (the rate consistent with the County pool to be repaid from future toll revenue). The draft budget includes the placeholder amount from last year.

Staff are working with SMCEL-JPA staff to identify the estimated revenues and expenditures for FY 2022/23, and will provide an updated estimate in time for the C/CAG Board adoption of a budget at the June Board meeting. The southern segment (between Santa Clara County line and Whipple Ave) opened in February, and the northern segment (between Whipple Ave. and I-380) will open towards the end of this calendar year. The tolls are set in response to the congestion. The higher the traffic or congestion, the higher the tolls. Traffic has not returned to the levels experienced before the pandemic. Correspondingly, the toll revenue on the southern segment may not be sufficient to fully fund the SMCEL-JPA Budget, and another operating loan from both C/CAG and the SMCTA will likely be necessary.

Other

There is currently approximately OPEB (Other Post-Employment Benefits) Unfunded Accrued Liability (UAL) of approximately \$600,000. OPEB benefits are typically for retiree health coverage. At the October 18, 2021, Finance Committee, the Finance Committee recommended a goal of amortizing the UAL in a period of 10 years. Staff do not recommend making an amortizing payment at the June 2022 Budget adoption, but suggests using the proposed financial consultant to prepare a C/CAG budget projection that would inform the recommended amortization amounts and timeframe, as well as a possible indirect cost allocation to distribute the costs among all relevant C/CAG funds.

ATTACHMENTS

1. Proposed C/CAG Member Fee for Fiscal Year 2022/23.
2. FY 2022-23 C/CAG Projected Statement of Revenues, Expenditures, and Changes in Fund Balance and FY 2022/23 C/CAG Projected Statement of Revenues, Expenditures, and Changes in Fund Balance.
3. Entire Draft Budget Book

Draft C/CAG Member Fees - FY 2022-2023

Agency	Population	Percent of Population	General Fund Fee	Gas Tax Fee	Total Fee
			\$ 289,433	\$ 430,975	\$ 720,408
Atherton	6,896	0.901%	\$ 2,608	\$ 3,884	\$ 6,492
Belmont	26,470	3.459%	\$ 10,012	\$ 14,908	\$ 24,919
Brisbane	4,579	0.598%	\$ 1,732	\$ 2,579	\$ 4,311
Burlingame	29,746	3.887%	\$ 11,251	\$ 16,753	\$ 28,003
Colma	1,659	0.217%	\$ 627	\$ 934	\$ 1,562
Daly City	108,599	14.191%	\$ 41,075	\$ 61,161	\$ 102,236
East Palo Alto	30,350	3.966%	\$ 11,479	\$ 17,093	\$ 28,572
Foster City	32,842	4.292%	\$ 12,422	\$ 18,496	\$ 30,918
Half Moon Bay	12,309	1.609%	\$ 4,656	\$ 6,932	\$ 11,588
Hillsborough	11,391	1.489%	\$ 4,308	\$ 6,415	\$ 10,724
Menlo Park	34,825	4.551%	\$ 13,172	\$ 19,613	\$ 32,785
Millbrae	22,509	2.941%	\$ 8,513	\$ 12,677	\$ 21,190
Pacifica	37,890	4.951%	\$ 14,331	\$ 21,339	\$ 35,670
Portola Valley	4,560	0.596%	\$ 1,725	\$ 2,568	\$ 4,293
Redwood City	85,182	11.131%	\$ 32,218	\$ 47,973	\$ 80,191
San Bruno	44,936	5.872%	\$ 16,996	\$ 25,307	\$ 42,303
San Carlos	29,814	3.896%	\$ 11,276	\$ 16,791	\$ 28,067
San Mateo	103,045	13.466%	\$ 38,974	\$ 58,033	\$ 97,007
South San Francisco	67,135	8.773%	\$ 25,392	\$ 37,809	\$ 63,201
Woodside	5,628	0.735%	\$ 2,129	\$ 3,170	\$ 5,298
San Mateo County	64,880	8.478%	\$ 24,539	\$ 36,539	\$ 61,079
TOTAL	765,245	100.000%	\$ 289,433	\$ 430,975	\$ 720,408

NOTES:
 1. C/CAG member fees are comprised of two portions: General Fund and Gas Tax.
 2. For FY 2022-23, C/CAG member fees for General Fund portion is proposed a one-time increase by 5% (\$13,783 countywide, from \$275,651 to \$289,433). For FY 2022-23 C/CAG member fee for the Gas Tax portion is proposed a one-time increase by 5% (\$20,523 countywide, from \$410,452 to \$430,975). Adopted by C/CAG Resolution 22-04.
 3. Individual jurisdiction's share is based on new population data from Dept of Finance, 1/1/2021, adopted by C/CAG Resolution 22-06.

Congestion Relief Program (CRP) Assessment - FY 2022-2023

Agency	Percent of Population	Total Trips	% of Trips	Congestion Relief
Atherton	0.901%	45,201	0.89132%	\$ 16,580
Belmont	3.459%	156,279	3.08167%	\$ 60,501
Brisbane	0.598%	39,066	0.77034%	\$ 12,661
Burlingame	3.887%	278,460	5.49096%	\$ 86,747
Colma	0.217%	42,332	0.83475%	\$ 9,727
Daly City	14.191%	514,686	10.14910%	\$ 225,150
East Palo Alto	3.966%	109,433	2.15791%	\$ 56,647
Foster City	4.292%	202,400	3.99113%	\$ 76,616
Half Moon Bay	1.609%	89,658	1.76797%	\$ 31,232
Hillsborough	1.489%	54,917	1.08291%	\$ 23,786
Menlo Park	4.551%	275,259	5.42784%	\$ 92,303
Millbrae	2.941%	147,546	2.90946%	\$ 54,121
Pacifica	4.951%	206,200	4.06606%	\$ 83,411
Portola Valley	0.596%	29,645	0.58457%	\$ 10,919
Redwood City	11.131%	639,969	12.61956%	\$ 219,696
San Bruno	5.872%	294,349	5.80427%	\$ 108,006
San Carlos	3.896%	212,462	4.18954%	\$ 74,791
San Mateo	13.466%	784,576	15.47106%	\$ 267,664
South San Francisco	8.773%	442,379	8.72328%	\$ 161,841
Woodside	0.735%	39,034	0.76971%	\$ 13,923
San Mateo County	8.478%	467,397	9.21661%	\$ 163,678
TOTAL	100.000%	5,071,248	100.00000%	\$ 1,850,000

NOTES:
 1- Total CRP (countywide total) is the same as prior years at \$1,850,000.
 2- Congestion Relief Fee is calculated based on population and trips generated, 50% each, respectively.

NPDES Member Fee - Estimate Only (not actual)

Agency	NPDES Basic (1)	NPDES	TOTAL NPDES
Atherton			
Belmont			
Brisbane	\$0	\$ 11,281	\$ 11,281
Burlingame			
Colma	\$0	\$ 3,852	\$ 3,852
Daly City			
East Palo Alto			
Foster City			
Half Moon Bay			
Hillsborough			
Menlo Park			
Millbrae			
Pacifica			
Portola Valley			
Redwood City			
San Bruno			
San Carlos			
San Mateo	\$0	\$ 118,256	\$ 118,256
South San Francisco			
Woodside	\$ 8,789	\$ 10,115	\$ 18,904
San Mateo County			
TOTAL			

NOTES:
 1. NPDES assessments shown above are for INFO ONLY.
 2- Agencies not listed are collected by the Flood Control Dist.
 3- Basic fees for Brisbane, Colma, San Mateo are collected by the Flood Control District.
 4. NPDES assessments are based on total parcels in each jurisdiction.

C/CAG PROJECTED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE											
	FY 2021-22										
	Administrative Program (General Fund)	Transportation Programs	EL-JPA	SMCRP Program	Smart Corridor	LGP Energy Watch	TFCA	NPDES	DMV Fee (\$4) Program	Measure M (DMV Fee \$10)	Total
BEGINNING BALANCE	919,605	2,497,664	1,825,900	3,552,305	516,193	376,442	1,316,804	1,585,221	752,353	12,264,482	25,606,969
PROJECTED REVENUES											
Interest Earnings	5,217	14,662	19,960	22,074	1,478	1,742	7,714	12,000	2,928	58,824	146,599
Member Contribution	275,651	410,452	0	2,131,357	0	0	0	145,203	0	313,000	3,275,663
Cost Reimbursements	0	0	0	0	0	0	0	0	0	0	0
MTC/ Federal Funding	0	1,276,288	0	0	0	0	0	0	0	734,384	2,010,672
Grants	0	240,000	0	0	120,000	350,000	0	109,324	0	0	819,324
DMV Fee	0	0	0	0	0	0	1,059,606	0	422	6,615,939	7,675,967
NPDES Fee	0	0	0	0	0	0	0	1,502,170	0	0	1,502,170
TA Cost Share	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous/ SFIA	0	0	0	0	0	0	0	0	0	0	0
Street Repair Funding	0	0	0	0	0	0	0	0	0	0	0
PPM-STIP	0	219,054	0	0	0	0	0	0	0	0	219,054
Assessment	0	0	0	0	0	0	0	0	0	0	0
TLSP	0	0	0	0	0	0	0	0	0	0	0
Total Revenues	280,868	2,160,456	19,960	2,161,359	121,478	352,000	1,067,320	1,768,697	3,350	7,722,147	15,649,449
TOTAL SOURCES OF FUNDS	1,200,473	4,658,120	1,845,860	5,713,664	637,671	728,442	2,384,124	3,353,918	755,703	19,986,629	41,264,604
PROJECTED EXPENDITURES											
Administration Services	93,100	180,200	123,000	51,000	77,000	16,000	1,000	39,000	0	45,000	625,300
Professional Services	246,130	1,079,064	124,000	76,000	0	267,000	40,000	205,000	0	105,000	2,142,194
Consulting Services	24,630	372,864	0	271,858	1,184,000	132,500	120,000	1,204,729	208,031	2,543,129	6,061,741
Supplies	11,000	2,000	0	0	0	0	0	0	0	0	13,000
Prof. Dues & Memberships	1,750	3,550	0	4,000	0	0	0	17,380	0	500	27,180
Conferences & Meetings	15,500	6,000	0	1,000	1,000	10,000	0	0	0	3,500	37,000
Printing/ Postage	10,000	6,000	0	0	0	0	0	0	0	0	16,000
Publications	4,000	3,000	0	0	0	0	0	0	0	0	7,000
Distributions	0	0	0	819,276	0	0	1,001,685	40,000	4,133	4,505,495	6,370,589
OPEB Trust	55,000	0	0	0	0	0	0	0	0	0	55,000
Miscellaneous	9,500	1,000	0	1,000	0	0	0	0	0	0	11,500
Bank Fee	3,500	0	0	0	0	0	0	0	0	0	3,500
Audit Services	22,500	0	0	0	0	0	0	0	0	2,500	25,000
Loan to SMCEL JPA	0	0	1,024,000	0	0	0	0	0	0	0	1,024,000
Total Expenditures	496,610	1,653,678	1,350,000	1,224,134	1,262,000	425,500	1,162,685	1,506,109	212,164	7,205,124	16,419,004
TRANSFERS											
Transfers In	0	0	1,050,000	0	800,000	150,000	0	40,000	0	0	2,040,000
Transfers Out	0	0	0	1,650,000	0	0	0	0	0	304,000	1,954,000
Administrative Allocation	-275,547	162,791	0	19,668	0	28,845	5,847	54,201	0	20,658	16,463
Total Transfers	-275,547	162,791	-1,050,000	1,669,668	-800,000	-121,155	5,847	14,201	0	324,658	(69,537)
NET CHANGE	59,805	343,987	-280,040	-732,443	-340,522	47,655	-101,212	248,387	-208,814	192,365	(700,018)
TRANSFER TO RESERVES	3,346	0	0	0	0	0	0	0	0	0	3,346
TOTAL USE OF FUNDS	224,409	1,816,469	300,000	2,893,802	462,000	304,345	1,168,532	1,520,310	212,164	7,529,782	16,431,813
ENDING FUND BALANCE	976,064	2,841,651	1,545,860	2,819,862	175,671	424,097	1,215,592	1,833,608	543,539	12,456,847	24,832,791
Restricted Fund Balance	0	2,193,522	0	1,375,827	528,274	443,667	3,429	627,144	-654,547	8,481,930	0
RESERVE FUND											
Beginning Reserve Balance	40,000	400,000	0	300,000	0	0	0	120,000	0	340,000	1,200,000
Reserve Transfers In	0	0	0	0	0	0	0	0	0	0	0
Reserve Transfers Out	0	0	0	0	0	0	0	0	0	0	0
Ending Reserve Balance	40,000	400,000	0	300,000	0	0	0	120,000	0	340,000	1,200,000
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance 2- See individual fund summaries and fiscal year comments for details on Miscellaneous expenses. 3- SMCRP - San Mateo Congestion Relief Program; TFCA - Transportation Fund For Clean Air; NPDES - National Pollutant Discharge Elimination System; Abatement. AVA - Abandoned Vehicle Abatement; DMV - Department of Motor Vehicles.											

C/CAG PROGRAM BUDGET: REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE											
FY 2022-23											
	Administrative Program (General Fund)	Transportation Programs	EL-JPA	SMCRP Program	Smart Corridor	LGP Energy Watch	TFCA	NPDES	DMV Fee (\$4) Program	Measure M (DMV Fee \$10)	Total
BEGINNING BALANCE	976,064	2,841,651	1,545,860	2,819,862	175,671	424,097	1,215,592	1,833,608	543,539	12,456,847	24,832,791
PROJECTED REVENUES											
Interest Earnings	5,000	5,000	10,000	30,000	1,000	2,000	7,000	12,000	2,500	80,000	154,500
Member Contribution	289,433	430,975	0	1,850,000	0	0	0	152,295	0	263,000	2,985,703
Cost Reimbursements	0	0	0	0	0	0	0	0	0	0	0
MTC/ Federal Funding	0	1,362,500	0	0	0	0	0	0	0	626,241	1,988,741
Grants	0	465,740	0	0	230,000	490,000	0	0	0	200,000	1,385,740
DMV Fee	0	0	0	0	0	0	1,045,400	0	0	6,768,000	7,813,400
NPDES Fee	0	0	0	0	0	0	0	1,540,821	0	0	1,540,821
TA Cost Share	0	0	0	0	0	0	0	0	0	50,000	50,000
Miscellaneous/ SFIA	0	0	0	0	0	0	0	0	0	0	0
Street Repair Funding	0	0	0	0	0	0	0	0	0	0	0
PPM-STIP	0	235,000	0	0	0	0	0	0	0	0	235,000
Assessment	0	0	0	0	0	0	0	0	0	0	0
TLSP	0	0	0	0	0	0	0	0	0	0	0
Total Revenues	294,433	2,499,215	10,000	1,880,000	231,000	492,000	1,114,000	1,705,116	2,500	7,987,241	16,153,905
TOTAL SOURCES OF FUNDS	1,270,497	5,340,866	1,555,860	4,699,862	406,671	916,097	2,329,592	3,538,724	546,039	20,444,088	41,048,296
PROJECTED EXPENDITURES											
Administration Services	103,000	200,000	111,218	57,000	85,000	18,000	2,000	43,000	0	50,000	669,218
Professional Services	169,000	1,373,000	263,833	149,000	0	61,000	65,000	488,000	0	198,000	2,766,833
Consulting Services	360,000	2,250,000	0	336,000	1,280,000	647,500	108,000	1,776,686	404,000	2,326,000	9,488,186
Supplies	11,000	2,000	0	0	0	0	0	0	0	0	13,000
Prof. Dues & Memberships	1,750	22,000	0	3,000	0	0	0	22,465	0	500	49,715
Conferences & Meetings/Trainings	15,500	5,000	0	1,000	1,000	10,000	0	6,000	0	7,000	45,500
Printing/ Postage	10,000	6,000	0	0	0	0	0	0	0	0	16,000
Publications	4,000	3,000	0	0	0	0	0	0	0	0	7,000
Distributions	0	0	0	860,000	3,717,000	0	1,511,000	40,000	125,000	5,844,000	12,097,000
OPEB Trust	55,000	0	0	0	0	0	0	0	0	0	55,000
Miscellaneous	13,700	1,000	0	1,000	0	0	0	1,000	0	0	16,700
Bank Fee	3,500	0	0	0	0	0	0	0	0	0	3,500
Audit Services	22,500	0	0	0	0	0	0	0	2,500	2,500	27,500
Loan to SMCEL JPA	0	0	974,949	0	0	0	0	0	0	0	974,949
Total Expenditures	768,950	3,862,000	1,350,000	1,407,000	5,083,000	736,500	1,686,000	2,377,151	531,500	8,428,000	26,230,101
TRANSFERS											
Transfers In	0	0	1,050,000	0	4,767,000	150,000	0	40,000	0	0	6,007,000
Transfers Out	0	0	0	1,965,000	0	0	0	0	0	4,057,000	6,022,000
Administrative Allocation	-540,657	314,517	0	41,189	0	15,796	5,847	55,000	0	49,587	-58,721
Total Transfers	-540,657	314,517	-1,050,000	2,006,189	-4,767,000	-134,204	5,847	15,000	0	4,106,587	-43,721
NET CHANGE	66,140	-1,677,302	-290,000	-1,533,189	-85,000	-110,296	-577,847	-687,035	-529,000	-4,547,346	-10,032,475
TRANSFER TO RESERVES		0	0	0	0	0	0	0	0	0	0
TOTAL USE OF FUNDS	228,293	4,176,517	300,000	3,413,189	316,000	602,296	1,691,847	2,392,151	531,500	12,534,587	26,186,380
ENDING FUND BALANCE	1,042,204	1,164,349	1,255,860	1,286,673	90,671	313,801	637,745	1,146,573	14,539	7,909,501	14,861,916
Restricted Fund Balance	0	1,164,349	0	1,286,673	90,671	313,801	0	1,146,573	14,539	7,909,501	11,926,108
RESERVE FUND											
Beginning Reserve Balance	40,000	800,000	0	300,000	0	0	0	120,000	0	340,000	1,600,000
Reserve Transfers In	0	0	0	0	0	0	0	0	0	0	0
Reserve Transfers Out	0	0	0	0	0	0	0	0	0	0	0
Ending Reserve Balance	40,000	800,000	0	300,000	0	0	0	120,000	0	340,000	1,600,000
<p>Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance.</p> <p>2- See individual fund summaries and fiscal year comments for details on Miscellaneous expenses.</p> <p>3- SMCRP - San Mateo Congestion Relief Program; TFCA - Transportation Fund For Clean Air; NPDES - National Pollutant Discharge Elimination System; Abatement.</p> <p>EL-JPA - SMC Express Lanes JPA; DMV - Department of Motor Vehicles.</p>											

CITY/COUNTY ASSOCIATION OF GOVERNMENTS
PROGRAM BUDGET
JULY 1, 2022 – JUNE 30, 2023
General Fund (Fund C001)

Program Description: The C/CAG General Fund covers the functions of general administration, Airport Land Use planning as C/CAG is the designated Airport/Land Use Commission for San Mateo County, and waste management Local Task Force.

General Fund revenues come from member agencies as well as grants received.

Allowable expenses, such as printing, fees for legal and accounting services, are allocated to other C/CAG program funds based on the pro rata share of the programs.

Goals and Highlights: Minor update of the Airport Land Use Compatibility Plan (ALUCP) as appropriate. As the Airport Land Use Commission for San Mateo County, C/CAG is also responsible for making consistency determinations on local land use actions or policies as they relate to the adopted ALUCPs for the three airports in San Mateo County: San Francisco International Airport, San Carlos Airport, and Half Moon Bay Airport.

Note: This fund includes expenditures for additional Audio-Visual services and/or equipment to support a hybrid meeting environment.

Outlook & Issues: The C/CAG member fee in the General Fund is proposed to increase by 5% this year, and then be escalated by CPI with a ceiling of 3% in subsequent years, pursuant to Budget Planning Guidance in C/CAG Resolution 22-04.

**CITY/COUNTY ASSOCIATION OF GOVERNMENTS
PROGRAM BUDGET
JULY 1, 2022 – JUNE 30, 2023
Transportation Fund (Fund C002)**

**Program
Description:**

Revenues for the Transportation Fund primary come from the following sources: 1) Member assessment; 2) MTC annual STP planning grant; 3) State Planning, Programming, and Monitoring (PPM) grant; and 4) other grants. These funds support C/CAG staff (as well as consultants needed) to carry out transportation planning activities such as the update of Comprehensive Bicycle and Pedestrian Plan (CBPP), Community Based Transportation Plan (CBTP), and the Congestion Management Program (CMP); upkeep of the Countywide Travel Demand Model; develop Countywide Transportation Demand Management (TDM) policies; develop Vehicle Miles Travel (VMT) Estimation tool; coordinate with regional transportation planning activities such as MTC Plan Bay Area 2050; administer certain Federal and State transportation funds allocated to San Mateo County, including the State Transportation Improvement Program (STIP) and One Bay Area Grant (OBAG); and provide assistance to local jurisdictions in the delivery of Federally funded projects.

Accomplishments:

- Adoption of the first Countywide TDM policy update.
- Adoption of an updated Congestion Management Program (CMP) in 2021 with a new Companion Monitoring Network.
- Recruitment of consultant and initiation of the Micromobility Feasibility Study.
- Successful application for Caltrans Sustainable Planning Grant for a GHG Mitigation Program; and for \$5M in SMCTA funds for a Project Initiation Document to study connecting the Dumbarton Bridge to the Highway 101 Express Lanes.
- Advanced major projects co-sponsored with SMCTA (Express Lanes Project (from Santa Clara County line to I-380); 92/101 Area Improvements; 92/101 Direct Connector; Managed Lane North of I-380).
- Processed a STIP update for \$13.16M in new STIP Funding, and \$3.1M of Coronavirus Response and Relief Supplemental Appropriations Act of 2021 (CRRSAA) funding.
- Awarded \$2.25M of Transportation Development Act Article 3 funding for bicycle and pedestrian projects.
- Developed a framework and criteria for a \$30M OBAG cycle 3 call for projects process.
- Recruitment of a qualified bench of consultants to provide transportation planning, program support, public outreach and grant writing services.
- Assisted local cities/county in the delivery of federally funded transportation projects.

Goals and Highlights:

- Continue to assist the delivery of federally funded transportation projects and to advance co-sponsored major projects, including advancing 92/101 Area Improvements to construction readiness.
- Update Community Based Transportation Plans.
- Fund \$32M of projects through the OBAG cycle 3 program
- Initiate Countywide Local Streets and Roads Safety Plan; Dumbarton PID; and Caltrans Planning GHG Mitigation Program.
- Continue working on Micromobility Feasibility Study and C/CAG Equity Assessment.
- Update the Congestion Relief Plan (CRP) for next 4 years.
- Collaborate with VTA on the update of the C/CAG travel model.

Outlook & Issues:

The C/CAG member fee under the congestion management program is proposed to increase by 5% this year, and then escalated by CPI in subsequent years with a ceiling of 3%, pursuant to Budget Planning Guidance in C/CAG Resolution 22-04.

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CITY/COUNTY ASSOCIATION OF GOVERNMENTS
PROGRAM BUDGET
JULY 1, 2022 – JUNE 30, 2023
SMC Express Lanes JPA Support (Fund C003)

**Program
Description:**

The SMC Express Lanes JPA Support fund is set up to track expenses incurred to support the SMCEL-JPA per the Joint Exercise of Powers Agreement between C/CAG and the San Mateo County Transportation Authority (SMCTA).

In accordance with the Joint Exercise of Powers Agreement, C/CAG will provide certain staffing support to the SMCEL-JPA. In addition, the SMCEL-JPA does not have its own revenue source until toll collection begins. Toll collection began in February 2022. C/CAG and the SMCTA have been providing startup operating loans to the SMCEL-JPA since its inception in 2019 for the agency's general operation. C/CAG provides such loans to the SMCEL-JPA from the Congestion Relief Fund. Loan agreement (Cooperative Funding Agreement) between C/CAG and SMCEL-JPA was executed for FY 2019-20 and amended for FY 2020-21. It will be amended again for FY 2021-22. It is anticipated the SMCEL-JPA will repay C/CAG when there will be positive net revenues from the Express Lanes operation. Interest for the operating loan is based on the San Mateo County Investment Pool (COPOOL) published interest rates.

Accomplishments:

The SMCEL-JPA was created as an independent agency. C/CAG provides certain staffing support to the SMCEL-JPA. Accomplishment in FY 2021-22 include continued board clerk support to the SMCEL-JPA Board; opening of the southern segment between Santa Clara County line and Whipple Ave; negotiation and approval of 100M in foundational operating and maintenance agreements with CHP, Caltrans, BAIFA, and BATA; award of \$1M equity program, which provides discounted Clipper Cards and FasTrak to eligible San Mateo County residents, with Good Samaritan; and successfully managed initial start up phase.

**Goals and
Highlights:**

C/CAG staff will continue to provide staffing support to the SMCEL-JPA Board of Directors; oversee and manage existing Express Lane operations; participate and oversee the Equity Program implementation; support opening of northern segment (Whipple Ave to I-380).

Outlook & Issues:

Toll collection on the southern segment began in February 2022. It is anticipated that an additional operating loan will be necessary until the northern segment is fully opened and operational. More details will be provided at the June 2022 C/CAG Board meeting.

**CITY/COUNTY ASSOCIATION OF GOVERNMENTS
PROGRAM BUDGET
JULY 1, 2022 – JUNE 30, 2023
Congestion Relief Plan (SMCRP) Program Fund (Fund C004)**

Program Description:	The San Mateo County Congestion Relief Plan (SMCRP) is a countywide effort to reduce and manage traffic congestion by improving the efficiency of transportation infrastructure; increase vehicle occupancy; increase transit ridership; and reduce solo driving; reduce green house gases; link transportation with housing and land use. Funding for this program comes from member jurisdictions.
Accomplishments:	Provided annual funding to employer and local shuttles; provided annual funding to Commute.Org for Voluntary Trip Reduction; provided funding to support the 21-Elements effort; provided funding to the Smart Corridors project; provided funding to support green house gas reduction efforts, including climate action planning and RMCP support.
Goals and Highlights:	Link transportation planning with housing and land use planning/policies; provide voluntary trip reduction incentives; fund Local Transportation services and Innovative solutions for trip reduction; support Smart Corridor funding if needed; provide annual funding to Commute. Org for Voluntary Trip Reduction; provide support to Climate action planning and Green House Gas emission reduction; support the 21-Element project including compliance with Regional Housing Needs Allocation (RHNA) requirements; initiate the development of a GHG reduction program for transportation projects. This fund provides partial support for the state lobbyist.
Outlook & Issues:	This fund is reauthorized by the C/CAG Board every four years. The Board approved Resolution 19-32 on May 9, 2019 authorizing the CRP from July 1, 2019 to June 30, 2023. A major work product for the FY 2022-23 is the update of the CRP.

CITY/COUNTY ASSOCIATION OF GOVERNMENTS
PROGRAM BUDGET
JULY 1, 2022 – JUNE 30, 2023
Smart Corridor (Fund C005)

Fund: Smart Corridor (Fund C005)

Program Description: The San Mateo County Smart Corridor implements Intelligent Transportation System (ITS) equipment, including the design, construction, testing, integration and maintenance of an integrated system of interconnected traffic signal system, close circuit television (CCTV) cameras, trailblazer/arterial dynamic message signs and vehicle detection deployed on predesignated routes, providing local cities and Caltrans day-to-day traffic management capabilities as well as provide Caltrans the ability to remotely manage the local traffic during major freeway incidents. The Smart Corridors project is divided into several smaller projects that are built out as funding allows.

Accomplishments: The Smart Corridor is being built out from south to north. Current expansion effort is focused in South San Francisco, Daly City, Brisbane, and Colma. Detailed design for the South San Francisco Expansion was completed in the winter of 2020. Construction funding for the South San Francisco segment was allocated. The project now has a qualified construction manager overseeing the construction effort. A civil contractor is under contract to perform construction services, which is set to begin in early summer of 2022.

The expansion into Daly City, Brisbane, and Colma is being packaged as one project, “Northern Cities segment”. The project received environmental clearance and project approval in December of 2020. C/CAG received funding allocation to proceed with the design phase in spring of 2021. C/CAG is in the process of developing detailed project design, and has been actively engaging with local jurisdictions on the project.

Funding for this program comes from C/CAG discretionary STIP fund, Congestion Relief Plan fund, AB 1546 fund (C/CAG \$4 Vehicle Registration Fees), Measure M fund (C/CAG \$10 Vehicle Registration Fees), State grant from the State Traffic Light Synchronization Program (TLSP), as well as Transportation for Clean Air (TFCA) fund.

Goals & Highlights: Continue the construction of the South San Francisco expansion project. Complete design for the Northern Cities segment and begin construction.

Continue maintenance activities and maintain a state of good repair of various system components. The system is made up of the communications network and equipment (such as the central Hub equipment, controllers, switches, servers); and KITS traffic signal system (software, firmware, hardware, and field controllers). Routine inspections of infrastructure and field devices will continue (fiber optic and conduit, antennas, CCTV cameras, electronic signs, detection units), and corrective actions will be taken to remedy any damages or failures. Complete a device replacement plan to replace equipment as they reach end of life.

Outlook & Issues: There is no reserve in this fund. However, both the Measure M and SMCRRP programs have set-aside funds for Intelligent Transportation System (ITS) category. The ITS funds can be used for Smart Corridor. It is anticipated on-

going maintenance cost is to be provided through the Measure M (Fund C010) as well as the San Mateo County Congestion Relief Program (SMCRP) funds.

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**CITY/COUNTY ASSOCIATION OF GOVERNMENTS
PROGRAM BUDGET
JULY 1, 2022 – JUNE 30, 2023
San Mateo County Energy Watch Fund (C006)**

Program Description: This fund was set up because C/CAG established a Local Government Partnership (LGP) with PG&E to provide funding to San Mateo County for energy efficiency project development. C/CAG also developed and maintains a set of Climate Action Planning tools for used by all member agencies. C/CAG has been contracting with San Mateo County Office of Sustainability (formerly with Public Works) for staffing of this LGP.

Accomplishments: Continued to meet energy efficiency and electrification project referral goals based on identifying and referring project opportunities to implementors. Successfully provided identification or pilot program opportunities, such as municipal heat pump water heater installations, to justify potential continued funding from PG&E through fiscal year 2026-2027. Continued the Regionally Integrated Climate Action Planning Suite (RICAP) program, providing technical assistance to cities for climate action plans.. Successfully launch new public facilities staff working group.

Goals and Highlights: Meet all goals and contractual requirements of the San Mateo County Energy Watch program as specified in the PG&E Local Government Partnership contract. Assist municipalities, special districts, K-12 public schools, and small disadvantaged businesses; assist C/CAG member agencies on climate action planning and emission inventories, conduct monthly multi-city working group meetings and track countywide progress. Continued new public facilities staff working group. Supporting the Resource Management and Climate Protection (RMCP) Committee and partnering with Joint Venture Silicon Valley is also supported from this program fund.

Outlook & Issues: Revenue from PG&E Local Government Partnership grant was substantially reduced starting in CY 2019. PG&E has reduced its funding allocation to Local Government Partnerships in their overall portfolio to meet CPUC cost-effective requirements.

Although a large part of the fund source comes from PG&E, local funds for matching purposes as well as for non-PG&E related work must come from local sources. Peninsula Clean Energy has stepped in with funding to backfill reduced funding from PG&E for RICAPS. Additional local source of fund comes from the San Mateo County Congestion Relief Plan (SMCRP) Fund (Fund C004) or other grantors supporting energy-related efforts in San Mateo County.

Successful program delivery of the San Mateo County Energy Watch and other local government partnerships in PG&E's territory has inclined PG&E to submit advisory letters to the CPUC to continue LGP funding, including the SMCEW, through FY 2026-27.

**CITY/COUNTY ASSOCIATION OF GOVERNMENTS
PROGRAM BUDGET
JULY 1, 2022 – JUNE 30, 2023
NPDES Stormwater (Fund C007)**

Program Description: The NPDES (Stormwater) fund provides resources for the Countywide Water Pollution Prevention Program (Countywide Program), which assists C/CAG's member agencies in meeting stormwater management requirements in the Municipal Regional Permit (MRP) issued by the San Francisco Bay Regional Water Quality Control Board. The Countywide Program utilizes technical consultants to provide regulatory support services to the member agencies, including staff support for C/CAG Committees and technical subcommittees, providing training, performing compliance activities, and preparing annual reporting materials. C/CAG staff also represents member agencies at the regional scale with other countywide stormwater programs to pursue cost-effective opportunities for regional compliance efforts.

Accomplishments: Completed the Advancing Regional-Scale Stormwater Management in San Mateo County Project. Commenced Resilient San Carlos Schoolyards Project with funding from one of 12 California Resilience Challenge grants to develop resilient schoolyard concepts in San Carlos. Advanced efforts to identify and conceptualize ten large full trash capture project opportunities in partnership with Caltrans to pursue Cooperative Implementation Agreements, leveraging current and future funding opportunities. Focused on identifying and applying for member directed funding requests via State and Federal Representatives to advance regional multi-benefit stormwater capture projects. Project lead on developing a Climate Resilience Resources Guide in partnership with the Green Infrastructure Leadership Exchange. Supporting and guiding reissuance of the next five-year permit term of the Municipal Regional Stormwater Permit..

Goals and Highlights: Support C/CAG Stormwater Committee and eight technical subcommittees, provide training workshops, perform countywide water quality monitoring, implement public outreach and education programs, including maintaining the Countywide Program's website (www.flowstobay.org), continue assisting member agencies in green infrastructure planning and developing tools and resources for supporting trash, mercury, and PCB load reduction programs, and assist members with annual reporting. Support development of initial phase of a Regional Collaborative Program to advance planning and

implementation of regional multi-benefit stormwater capture projects. Support member agencies in coordinating with Water Board staff on and implementing the reissued MRP. Complete Resilient San Carlos Schoolyards and Climate Resilinet Resources Guide. Continue exploring funding and financing options to support countywide stormwater management goals.

Outlook & Issues:

The Countywide Program is funded through annual property tax assessments totaling approximately \$1.5 million and Measure M vehicle license funds of about \$800,000 per year. For the 2022-23 fiscal year, staff is again maintaining a \$500,000 fund balance reserve for a potential countywide stormwater funding initiative. The cost to comply with the next five-year term of the MRP is likely to exceed available resources for C/CAG and its member agencies and must be addressed.

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CITY/COUNTY ASSOCIATION OF GOVERNMENTS
PROGRAM BUDGET
JULY 1, 2022 – JUNE 30, 2023
DMV Fee (AB1546 \$4 VRF) (Fund C008)

Program Description: AB 1546 was signed into law and took effect on January 1, 2005 and reauthorized as SB 348 in 2008. It provides authorization for C/CAG to impose an annual fee of \$4 on motor vehicles registered within San Mateo County to fund traffic congestion management and stormwater pollution prevention programs within San Mateo County.

The collection of the fee ended December 31, 2012.

Accomplishments: In FY 2017-18, \$1,000,000 was budgeted for a pilot program “Joint Call for Projects with the Safe Routes to School/Green Infrastructure (SRTS/GI) program for capital projects” to demonstrate efficiency in the integration of these two program areas. Due to delays experienced by project sponsors either from the complexity of combining multiple funding sources or from the impacts by COVID-19 pandemic and Shelter in Place order, a number of jurisdictions experienced project delays. Remaining grant funds are anticipated to be distributed in FY 2022-23. During FY 2020-21, some funds designated for countywide stormwater pollution prevention was continued to be utilized as match for a Caltrans grant. The remaining supplemental trash distribution funds to local jurisdictions were exhausted in FY 2020-21.

An amount of \$236,000 in Regional Congestion Management funds were provided for an intelligent transit signal priority project in the City of East Palo Alto. Remaining funds will be allocated to qualified projects and fund balance will begin to significantly be reduced during FY 2022-23.

Goals and Highlights: Remaining funds will be allocated to qualified regional congestion management and stormwater projects. The last of ten Safe Routes to School and Green Streets Infrastructure Pilot Project will be completed in FY2022-23.

Outlook & Issues: The fund balance is expected to continue to decrease significantly as the SRTS/Green Infrastructure and Regional Congestion Management projects are implemented.

CITY/COUNTY ASSOCIATION OF GOVERNMENTS
PROGRAM BUDGET
JULY 1, 2022 – JUNE 30, 2023
Measure M (Fund C010)

- Program Description:** Measure M, approved by the voters in November 2010 and effective for 25 years (May 2, 2011 - May 1, 2036); impose an annual fee of ten dollars (\$10) on motor vehicles registered in San Mateo County to fund transportation-related congestion management and water pollution prevention programs.
- The current 5-Year Measure M Implementation Plan for FY 2021-22 to 2025-26, adopted by the Board on July 8, 2021, continues to allocate 5% for program administration with the net revenue distributed to the following programs: Local Streets and Roads (50%); Transit Operations/Senior Mobility (18%); Intelligent Transportation System (ITS)/Smart Corridor (11%); Safe Routes to School (6%); and NPDES/Municipal Regional Permit (MRP) administration (15%).
- Accomplishments:** Provides \$3.2M (50% of net revenues) to C/CAG member agencies for local streets and roads (including mitigation of stormwater impacts from vehicles). Provides \$1.4M to SamTrans' paratransit service Redi-Wheels and senior mobility programs, close to \$800K for the C/CAG stormwater pollution prevention program, and matching funds for the San Mateo County Safe Routes to School (SRTS) Program. Provides funds for Smart Corridor maintenance and expansion. Funds \$1M of SRTS/Green Infrastructure project that began in FY 2018-19 and will wrap up in FY2022-23. Measure M continued to be a local funding source for the Community Based Transportation Planning effort, which started in FY 2019-20.
- In addition to continuing to provide funding to the core Measures M programs, accumulated interests and unspent administration funds from program inception to June 30, 2019 was reallocated for additional projects. Funding was also used to develop a new five-year Measure M Strategic Plan, which the Board adopted at the July 2021 meeting. Further, some funds will be used to pay for technology platforms and data services to assist local agencies with transportation planning.
- Goals and Highlights:** The new 5-year Measure M Implementation Plan will cover FY2022 through FY2026. The new Implementation Plan updated the funding allocations for the various countywide programs. Measure M funding will be used to standardize reporting and data collection methods, in addition to develop an online dashboard for communicating with the public on projects accomplished using Measure M. Funding for the ITS program will be directed to support the Smart Corridor expansion effort in northern part of the county, fund any maintenance and asset replacement efforts and to implement technology projects that address congestion and improve mobility.
- Outlook & Issues:** The fund balance will remain relatively high due to the timing reimbursements from member agencies. C/CAG will be drawing down funds for Smart Corridor construction activities in the northern county. As

funds are allocated for local streets and roads, cities need to promptly submit requests for cost reimbursements.

**CITY/COUNTY ASSOCIATION OF GOVERNMENTS
PROGRAM BUDGET
JULY 1, 2022 – JUNE 30, 2023
TFCA PROGRAM FUND**

- Program Description:** The Bay Area Air Quality Management District (BAAQMD) is charged under AB 434 to levy a surcharge on motor vehicle registration fees to fund projects and programs to reduce air pollution. This provides the revenues for the Transportation for Clean Air (TFCA) Program. Forty percent (40%) of the revenues generated within San Mateo County are allocated to C/CAG to be used to fund local programs implementing specified transportation control measures to improve air quality in the San Francisco Bay Area. The primary focus in San Mateo County is on shuttles and Countywide Transportation Demand Management (TDM).
- Accomplishments:** Provide \$600,000 for Commute.org to provide Transportation Demand Management outreach activities and \$108,000 for carpool incentive program. Also provide \$150,000 to Samtrans for its Shuttle services. Conducted a call for project and awarded a total of \$987,000 towards six different projects across the County.
- Goals and Highlights:** In FY2023, C/CAG will continue to fund SamTrans' Employer-Based Shuttles and Commute.org's Countywide Voluntary Trip Reduction Program. In addition, staff plans to fund innovative projects, such as micromobility. Detailed recommendations will be developed for C/CAG Board approval.
- Outlook & Issues:** Since the annual available fund comes from a projection from the Air District, actual funds received may differ from the amount programmed. Sponsors for projects awarded with funding in FY2021 will be seeking reimbursements in FY2023, likely drawing down the grant balance. The funding source guideline does not allow fund reserves.

05/06/22	C/CAG PROGRAM BUDGET: REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE										
	FY 2022-23										
	Administrative Program (General Fund)	Transportation Programs	EL-JPA	SMCRP Program	Smart Corridor	LGP Energy Watch	TFCA	NPDES	DMV Fee (\$4) Program	Measure M (DMV Fee \$10)	Total
BEGINNING BALANCE	976,064	2,841,651	1,545,860	2,819,862	175,671	424,097	1,215,592	1,833,608	543,539	12,456,847	24,832,791
PROJECTED REVENUES											
Interest Earnings	5,000	5,000	10,000	30,000	1,000	2,000	7,000	12,000	2,500	80,000	154,500
Member Contribution	289,433	430,975	0	1,850,000	0	0	0	152,295	0	263,000	2,985,703
Cost Reimbursements	0	0	0	0	0	0	0	0	0	0	0
MTC/ Federal Funding	0	1,362,500	0	0	0	0	0	0	0	626,241	1,988,741
Grants	0	465,740	0	0	230,000	490,000	0	0	0	200,000	1,385,740
DMV Fee	0	0	0	0	0	0	1,045,400	0	0	6,768,000	7,813,400
NPDES Fee	0	0	0	0	0	0	0	1,540,821	0	0	1,540,821
TA Cost Share	0	0	0	0	0	0	0	0	0	50,000	50,000
Miscellaneous/ SFIA	0	0	0	0	0	0	0	0	0	0	0
Street Repair Funding	0	0	0	0	0	0	0	0	0	0	0
PPM-STIP	0	235,000	0	0	0	0	0	0	0	0	235,000
Assessment	0	0	0	0	0	0	0	0	0	0	0
TLSP	0	0	0	0	0	0	0	0	0	0	0
Total Revenues	294,433	2,499,215	10,000	1,880,000	231,000	492,000	1,114,000	1,705,116	2,500	7,987,241	16,153,905
TOTAL SOURCES OF FUNDS	1,270,497	5,340,866	1,555,860	4,699,862	406,671	916,097	2,329,592	3,538,724	546,039	20,444,088	41,048,296
PROJECTED EXPENDITURES											
Administration Services	103,000	200,000	111,218	57,000	85,000	18,000	2,000	43,000	0	50,000	669,218
Professional Services	169,000	1,373,000	263,833	149,000	0	61,000	65,000	488,000	0	198,000	2,766,833
Consulting Services	360,000	2,250,000	0	336,000	1,280,000	647,500	108,000	1,776,686	404,000	2,326,000	9,488,186
Supplies	11,000	2,000	0	0	0	0	0	0	0	0	13,000
Prof. Dues & Memberships	1,750	22,000	0	3,000	0	0	0	22,465	0	500	49,715
Conferences & Meetings/Trainings	15,500	5,000	0	1,000	1,000	10,000	0	6,000	0	7,000	45,500
Printing/ Postage	10,000	6,000	0	0	0	0	0	0	0	0	16,000
Publications	4,000	3,000	0	0	0	0	0	0	0	0	7,000
Distributions	0	0	0	860,000	3,717,000	0	1,511,000	40,000	125,000	5,844,000	12,097,000
OPEB Trust	55,000	0	0	0	0	0	0	0	0	0	55,000
Miscellaneous	13,700	1,000	0	1,000	0	0	0	1,000	0	0	16,700
Bank Fee	3,500	0	0	0	0	0	0	0	0	0	3,500
Audit Services	22,500	0	0	0	0	0	0	0	2,500	2,500	27,500
Loan to SMCEL JPA	0	0	974,949	0	0	0	0	0	0	0	974,949
Total Expenditures	768,950	3,862,000	1,350,000	1,407,000	5,083,000	736,500	1,686,000	2,377,151	531,500	8,428,000	26,230,101
TRANSFERS											
Transfers In	0	0	1,050,000	0	4,767,000	150,000	0	40,000	0	0	6,007,000
Transfers Out	0	0	0	1,965,000	0	0	0	0	0	4,057,000	6,022,000
Administrative Allocation	-540,657	314,517	0	41,189	0	15,796	5,847	55,000	0	49,587	-58,721
Total Transfers	-540,657	314,517	-1,050,000	2,006,189	-4,767,000	-134,204	5,847	15,000	0	4,106,587	-43,721
NET CHANGE	66,140	-1,677,302	-290,000	-1,533,189	-85,000	-110,296	-577,847	-687,035	-529,000	-4,547,346	-10,032,475
TRANSFER TO RESERVES											
TOTAL USE OF FUNDS	228,293	4,176,517	300,000	3,413,189	316,000	602,296	1,691,847	2,392,151	531,500	12,534,587	26,186,380
ENDING FUND BALANCE	1,042,204	1,164,349	1,255,860	1,286,673	90,671	313,801	637,745	1,146,573	14,539	7,909,501	14,861,916
Restricted Fund Balance	0	1,164,349		1,286,673	90,671	313,801	0	1,146,573	14,539	7,909,501	11,926,108
RESERVE FUND											
Beginning Reserve Balance	40,000	800,000	0	300,000	0	0	0	120,000	0	340,000	1,600,000
Reserve Transfers In	0	0	0	0	0	0	0	0	0	0	0
Reserve Transfers Out	0	0	0	0	0	0	0	0	0	0	0
Ending Reserve Balance	40,000	800,000	0	300,000	0	0	0	120,000	0	340,000	1,600,000
<p>Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance. 2- See individual fund summaries and fiscal year comments for details on Miscellaneous expenses. 3- SMCRP - San Mateo Congestion Relief Program; TFCA - Transportation Fund For Clean Air; NPDES - National Pollutant Discharge Elimination System; Abatement. EL-JPA - SMC Express Lanes JPA; DMV - Department of Motor Vehicles.</p>											

05/06/22		ADMINISTRATIVE PROGRAM - GENERAL FUND (01)							
		FY 2022-23 PROGRAM BUDGET							
		JULY 1, 2022 - JUNE 30, 2023							
BEGINNING BALANCE		976,064						976,064	
PROJECTED REVENUES		General Operation C1340000	Gen. Oper. Shared C1341000	ALUC C1342000	Waste Management C1343000			ADMINISTRATIVE PROGRAM GENERAL FUND	
Interest Earnings	409100	5,000						5,000	
Member Contribution	4810XX	289,433						289,433	
Cost Reimbursements	440304							0	
MTC/ Federal Funding	481022							0	
Grants	420501							0	
DMV Fee	420602							0	
NPDES Fee	480002							0	
TA Cost Share	481023							0	
Miscellaneous/ SFIA	480008							0	
Street Repair Funding	480003							0	
PPM-STIP	420604							0	
Assessment	420603							0	
TLSP								0	
Total Revenues		294,433	0	0	0	0	0	294,433	
TOTAL SOURCES OF FUNDS									1,270,497
PROJECTED EXPENDITURES		General Operation C1340000	Gen. Oper. Shared C1341000	ALUC C1342000	Waste Management C1343000			ADMINISTRATIVE PROGRAM GENERAL FUND	
Administration Services	520314	97,000		6,000	0			103,000	
Professional Services	520320		139,000	30,000				169,000	
Consulting Services	520303		315,000	45,000				360,000	
Supplies	520201		10,000	1,000				11,000	
Prof. Dues & Memberships	520501	250	750	750				1,750	
Conferences & Meetings/Trainings	520503		8,500	2,000	5,000			15,500	
Printing/ Postage	520204		10,000					10,000	
Publications	520504		3,000	1,000				4,000	
Distributions	522724							0	
OPEB Trust	522725		55,000					55,000	
Miscellaneous	520509	7,200	5,000	1,000	500			13,700	
Bank Fee	520202		3,500					3,500	
Audit Services	520301		22,500					22,500	
Loan to SMCEL JPA								0	
Total Expenditures		104,450	572,250	86,750	5,500	0	0	768,950	
TRANSFERS									
Transfers In	490001							0	
Transfers Out	590001	0						0	
Administrative Allocation			-540,657					-540,657	To General Fund C001
Total Transfers		0	-540,657	0	0	0	0	-540,657	
NET CHANGE		189,983	-31,593	-86,750	-5,500	0	0	66,140	
TRANSFER TO RESERVES									
TOTAL USE OF FUNDS									228,293
ENDING FUND BALANCE									1,042,204
Restricted Fund Balance									0
RESERVE FUND									
Beginning Reserve Balance									40,000
Reserve Transfers In									0
Reserve Transfers Out									
Ending Reserve Balance									40,000
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance									
2- Manage at Fund Level									
3- ALUC - Airport Land Use Commission (C/CAG)									
4 - Member contribution is the same as in FY 2016-17.									
									49

TRANSPORTATION PROGRAMS (FUNDS 02)											
FY 2022-23 PROGRAM BUDGET											
JULY 1, 2022 - JUNE 30, 2023											
BEGINNING BALANCE		2,841,651							2,841,651	0	2,841,651
PROJECTED REVENUES		Congestion Management C2346000	CTP C2347000	BPAC C2348000	SFIA C2349000	MTC/ T-Plus CBTP C2350000	2020 Gateway C2368000	Rideshare C2364000	Total Programs	Willow/Univ	TRANSPORTATION PROGRAMS FUND
Interest Earnings	409100	5,000							5,000		5,000
Member Contribution	4810XX	430,975							430,975		430,975
Cost Reimbursements	440304							0	0		0
MTC/ Federal Funding	481022					1,362,500		0	1,362,500		1,362,500
Grants	420501	465,740							465,740		465,740
DMV Fee	420602								0		0
NPDES Fee	480002								0		0
TA Cost Share	481023							0	0		0
Miscellaneous/ SFIA	480008								0		0
Street Repair Funding	480003								0		0
PPM-STIP	420604	235,000							235,000		235,000
Assessment	420603								0		0
TLSP									0		0
Total Revenues		1,136,715	0	0	0	1,362,500	0	0	2,499,215	0	2,499,215
TOTAL SOURCES OF FUNDS									5,340,866	0	5,340,866
PROJECTED EXPENDITURES		Congestion Management C2346000	CTP C2347000	BPAC C2348000	SFIA C2349000	MTC/ T-Plus CBTP C2350000	2020 Gateway C2368000	Rideshare C2364000	Total Programs	Willow/Univ	TRANSPORTATION PROGRAMS FUND
Administration Services	520314	126,000		5,000		69,000			200,000		200,000
Professional Services	520320	1,373,000	0						1,373,000		1,373,000
Consulting Services	520303	2,130,000		0		120,000			2,250,000		2,250,000
Supplies	520201	2,000							2,000		2,000
Prof. Dues & Memberships	520501	22,000							22,000		22,000
Conferences & Meetings/Trainings	520503	5,000							5,000		5,000
Printing/ Postage	520204	6,000							6,000		6,000
Publications	520504	3,000							3,000		3,000
Distributions	522724								0		0
OPEB Trust	522725								0		0
Miscellaneous	520509	1,000							1,000		1,000
Bank Fee	520202								0		0
Audit Services	520301								0		0
Loan to SMCEL JPA	0								0		0
Total Expenditures		3,668,000	0	5,000	0	189,000	0	0	3,862,000	0	3,862,000
TRANSFERS											
Transfers In	490001								0		0
Transfers Out	590001								0		0
Administrative Allocation		314,517							314,517		314,517 To General Fund C001
Total Transfers		314,517	0	0	0	0	0	0	314,517	0	314,517
NET CHANGE		-2,845,802	0	-5,000	0	1,173,500	0	0	-1,677,302	0	-1,677,302
TRANSFER TO RESERVES		0									0
TOTAL USE OF FUNDS									4,176,517	0	4,176,517
ENDING FUND BALANCE									1,164,349	0	1,164,349
Restrict Fund Balance											1,164,349
RESERVE FUND									0		0
Beginning Reserve Balance											800,000
Reserve Transfers In		0									0
Reserve Transfers Out											0
Ending Reserve Balance											800,000
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance											
2- Manage at Fund Level											
3- CTP - Countywide Transportation Plan; BPAC - Bicycle and Pedestrian Advisory Committee; SFIA - San Francisco International Airport;											
MTC - Metropolitan Transportation Commission; CBTP - Community Based Transportation Plan											
4- Member contribution is the same as since FY 2016-17.											

05/06/22		SMC Express Lanes JPA Support (EL-JPA) PROGRAM FUND (03)																
		FY 2022-23 PROGRAM BUDGET																
		JULY 1, 2022 - JUNE 30, 2023																
BEGINNING BALANCE																		1,545,860
PROJECTED REVENUES		EL-JPA C3351000																
Interest Earnings	409100		10,000															10,000
Member Contribution	4810XX		0															0
Cost Reimbursements	440304																	0
MTC/ Federal Funding	481022																	0
Grants	420501																	0
DMV Fee	420602		0															0
NPDES Fee	480002																	0
TA Cost Share	481023																	0
Miscellaneous/ SFIA	480008																	0
Street Repair Funding	480003																	0
PPM-STIP	420604																	0
Assessment	420603																	0
TLSP																		0
Total Revenues			10,000	0	0	0	0	0	0									10,000
TOTAL SOURCES OF FUNDS																		1,555,860
PROJECTED EXPENDITURES		EL-JPA C3351000																
Administration Services	520314		111,218															111,218
Professional Services	520320		263,833															263,833
Consulting Services	520303																	0
Supplies	520201																	0
Prof. Dues & Memberships	520501																	0
Conferences & Meetings/Trainings	520503																	0
Printing/ Postage	520204																	0
Publications	520504																	0
Distributions	522724																	0
OPEB Trust	522725																	0
Miscellaneous	520509																	0
Bank Fee	520202																	0
Audit Services	520301																	0
Loan to SMCEL JPA			974,949															974,949
Total Expenditures			1,350,000	0	0	0	0	0	0									1,350,000
TRANSFERS																		
Transfers In	490001		1,050,000															1,050,000
Transfers Out	590001																	0
Administrative Allocation			0															0
Total Transfers			-1,050,000	0	0	0	0	0	0									-1,050,000
NET CHANGE			-290,000	0	0	0	0	0	0									-290,000
TRANSFER TO RESERVES																		0
TOTAL USE OF FUNDS																		300,000
ENDING FUND BALANCE																		1,255,860
RESERVE FUND																		0
Beginning Reserve Balance																		0
Reserve Transfers In																		0
Reserve Transfers Out																		0
Ending Reserve Balance																		0
Note:		1 - This fund was first created in FY 2019-20 to record C/CAG support services to the San Mateo County Express Lanes JPA. 2 - C/CAG and SMCTA provide Operating Loans to the SMCEL-JPA for startup operation. 3 - That loan amount is shown as "Defer Revenue" on C/CAG Balance Sheet. To be paid back by SMCEL-JPA when it has net positive toll revenue.																

SAN MATEO CONGESTION RELIEF PROGRAM (SMCRP) FUND (04)													
FY 2022-23 PROGRAM BUDGET													
JULY 1, 2022 - JUNE 30, 2023													
BEGINNING BALANCE		2,819,862											2,819,862
PROJECTED REVENUES		Shuttles Employer C4384000	Shuttles Local C4382000	Local Trans. Support C4354000	TDM Countywide C4385000	ITS Plan C4386000	Ramp Metering C4387000	From Last Year 2nd Installment	Congestion Relief Plan C4353000	Energy LGP C4388000	Housing	Climate	SMCRP PROGRAM FUND
Interest Earnings	409100								30,000				30,000
Member Contribution	4810XX		500,000		550,000	200,000			600,000				1,850,000
Cost Reimbursements	440304												0
MTC/ Federal Funding	481022												0
Grants	420501												0
DMV Fee	420602												0
NPDES Fee	480002												0
TA Cost Share	481023												0
Miscellaneous/ SFIA	480008												0
Street Repair Funding	480003												0
PPM-STIP	420604												0
Assessment	420603												0
TLSP													0
Total Revenues		0	500,000	0	550,000	200,000	0	0	630,000	0	0	0	1,880,000
TOTAL SOURCES OF FUNDS													4,699,862
PROJECTED EXPENDITURES		Shuttles Employer C4384000	Shuttles Local C4382000	Local Trans. Support C4354000	TDM Countywide C4385000	ITS Plan C4386000	Ramp Metering C4387000	From Last Year 2nd Installment	Congestion Relief Plan C4353000	Energy LGP	Housing	Climate	SMCRP PROGRAM FUND
Administration Services	520314								57,000				57,000
Professional Services	520320								149,000				149,000
Consulting Services	520303								186,000		150,000		336,000
Supplies	520201												0
Prof. Dues & Memberships	520501								3,000				3,000
Conferences & Meetings/Trainings	520503								1,000				1,000
Printing/ Postage	520204												0
Publications	520504												0
Distributions	522724		350,000		510,000								860,000
OPEB Trust	522725												0
Miscellaneous	520509								1,000				1,000
Bank Fee	520202												0
Audit Services	520301												0
Loan to SMCEL JPA	0												0
Total Expenditures		0	350,000	0	510,000	0	0	0	397,000	0	150,000	0	1,407,000
TRANSFERS													
Transfers In	490001												0
Transfers Out	590001								1,965,000				1,965,000
Administrative Allocation									41,189				41,189
Total Transfers		0	0	0	0	0	0	0	2,006,189	0	0	0	2,006,189
NET CHANGE		0	150,000	0	40,000	200,000	0	0	-1,773,189	0	-150,000	0	-1,533,189
TRANSFER TO RESERVES									0				0
TOTAL USE OF FUNDS													3,413,189
ENDING FUND BALANCE													1,286,673
Restricted Fund Balance													1,286,673
RESERVE FUND													
Beginning Reserve Balance													300,000
Reserve Transfers In									0				0
Reserve Transfers Out													0
Ending Reserve Balance													300,000
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance													
2- Manage at Fund Level													
3- TDM - Transportation Demand Management; ITS - Intelligent Transportation System; ECR - El Camino Real; LGP - Local Government Partnership.													

05/06/22		SAN MATEO LGP ENERGY WATCH FUND (06)											
		FY 2022-23 PROGRAM BUDGET											
		JULY 1, 2022 - JUNE 30, 2023											
BEGINNING BALANCE		424,097										424,097	
PROJECTED REVENUES		SM LGP Energy Watch C6681000	Climate Action Plan C6684000	RMCP Support C6684000	JVSV Climate Support C6684000	Green Business						SMCRP PROGRAM FUND	
Interest Earnings	409100	2,000										2,000	
Member Contribution	4810XX											0	
Cost Reimbursements	440304											0	
MTC/ Federal Funding	481022											0	
Grants	420501	490,000										490,000	
DMV Fee	420602											0	
NPDES Fee	480002											0	
TA Cost Share	481023											0	
Miscellaneous/ SFIA	480008											0	
Street Repair Funding	480003											0	
PPM-STIP	420604											0	
Assessment	420603											0	
TLSP												0	
Total Revenues		492,000	0	0	0	0	0	0	0	0	0	492,000	
TOTAL SOURCES OF FUNDS												916,097	
PROJECTED EXPENDITURES		SM LGP Energy Watch C6681000	Climate Action Plan C6684000	RMCP Support C6684000	JVSV Climate Support C6684000						SMCRP PROGRAM FUND		
Administration Services	520314	18,000										18,000	
Professional Services	520320	36,000	25,000									61,000	
Consulting Services	520303	490,000	100,000		57,500							647,500	
Supplies	520201											0	
Prof. Dues & Memberships	520501											0	
Conferences & Meetings/Trainings	520503	10,000										10,000	
Printing/ Postage	520204											0	
Publications	520504											0	
Distributions	522724											0	
OPEB Trust	522725											0	
Miscellaneous	520509											0	
Bank Fee	520202											0	
Audit Services	520301											0	
Loan to SMCEL JPA	0											0	
Total Expenditures		554,000	125,000	0	57,500	0	0	0	0	0	0	736,500	
TRANSFERS													
Transfers In	490001	0	150,000	0								150,000	From Congestion Relief Fund C004
Transfers Out	590001											0	
Administrative Allocation		15,796										15,796	To General Fund C001
Total Transfers		15,796	-150,000	0	0	0	0	0	0	0	0	-134,204	
NET CHANGE		-77,796	25,000	0	-57,500	0	0	0	0	0	0	-110,296	
TRANSFER TO RESERVES												0	
TOTAL USE OF FUNDS												602,296	
ENDING FUND BALANCE												313,801	
Restricted Fund Balance												313,801	
RESERVE FUND													
Beginning Reserve Balance												0	
Reserve Transfers In												0	
Reserve Transfers Out												0	
Ending Reserve Balance												0	
<p>Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance</p> <p>2- Manage at Fund Level</p> <p>3- LGP = Local Government Partnership; RMCP = Resource Management & Climate Protection Committee; JSV = Joint Venture Silicon Valley.</p>													
<p>Note: Staff time supporting RMCP Committee is under the Congestion Relief Fund, not this Energy Fund</p>													

TRANSPORTATION FUND FOR CLEAN AIR (TFCA) PROGRAM FUND												
FY 2022-23 PROGRAM BUDGET												
JULY 1, 2022 - JUNE 30, 2023												
BEGINNING BALANCE		0	0	0	0	0	0	0	0	0	1,215,592	1,215,592
PROJECTED REVENUES		Fund Cycle FY 13-14	Fund Cycle FY 14-15	Fund Cycle FY 15-16	Fund Cycle FY 16-17	Fund Cycle FY 17-18	Fund Cycle FY 18-19	Fund Cycle FY 19-20	Fund Cycle FY 20-21	Fund Cycle FY 21-22	Fund Cycle FY 22-23	TFCA FUND
		C3420000	C3430000	C3431000	C3432000	C3433000	C3434000	C3434000	C3433000	C3433000	C3433000	
Interest Earnings	409100										7,000	7,000
Member Contribution	4810XX											0
Cost Reimbursements	440304											0
MTC/ Federal Funding	481022											0
Grants	420501											0
DMV Fee	420602										1,045,400	1,045,400
NPDES Fee	480002											0
TA Cost Share	481023											0
Miscellaneous/ SFIA	480008											0
Street Repair Funding	480003											0
PPM-STIP	420604											0
Assessment	420603											0
TLSP												0
Total Revenues		0	0	0	0	0	0	0	0	0	1,114,000	1,114,000
TOTAL SOURCES OF FUNDS												2,329,592
PROJECTED EXPENDITURES		Fund Cycle FY 13-14	Fund Cycle FY 14-15	Fund Cycle FY 15-16	Fund Cycle FY 16-17	Fund Cycle FY 17-18	Fund Cycle FY 18-19	Fund Cycle FY 19-20	Fund Cycle FY 20-21	Fund Cycle FY 21-22	Fund Cycle FY 22-23	TFCA FUND
		C3420000	C3430000	C3431000	C3432000	C3433000	C3434000	C3433000	C3433000	C3433000	C3433000	
Administration Services	520314											2,000
Professional Services	520320											65,000
Consulting Services	520303											108,000
Supplies	520201											0
Prof. Dues & Memberships	520501											0
Conferences & Meetings	520503											0
Printing/ Postage	520204											0
Publications	520504											0
Distributions	522724											1,511,000
OPEB Trust	522725											0
Miscellaneous	520509											0
Bank Fee	520202											0
Audit Services	520301											0
Loan to SMCEL JPA	0											0
Total Expenditures		0	0	0	0	0	0	0	0	0	1,686,000	1,686,000
TRANSFERS												0
Transfers In	490001											0
Transfers Out	590001											0
Administrative Allocation												5,847
Total Transfers		0	0	0	0	0	0	0	0	0	5,847	5,847
NET CHANGE		0	0	0	0	0	0	0	0	0	-577,847	-577,847
TRANSFER TO RESERVES												0
TOTAL USE OF FUNDS												1,691,847
ENDING FUND BALANCE		0	0	0	0	0	0	0	0	0	637,745	637,745
Restricted Fund Balance												
RESERVE FUND												
Beginning Reserve Balance												0
Reserve Transfers In												0
Reserve Transfers Out												0
Ending Reserve Balance												0
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance												
2- Manage at Fund Level												

NATIONAL POLLUTANT DISCHARGE ELIMINATION SYSTEM (NPDES) PROGRAM FUND (07)											
FY 2022-23 PROGRAM BUDGET											
JULY 1, 2022 - JUNE 30, 2023											
BEGINNING BALANCE											1,833,608
PROJECTED REVENUES		New Devel. & Site Control	Public Info. & Participation	Grant Programs	Municipal Main. Activities	Collaborative Monitoring	Permit Renewal Participation	Program Administration	Regional Dues/ Monit.		NPDES PROGRAM FUND
Interest Earnings	409100	C7357000	C7358000	C7359000	C7360000	C7361000	C7362000	C7356000	C7363000		
Member Contribution	4810XX							12,000			12,000
Cost Reimbursements	440304							152,295			152,295
MTC/ Federal Funding	481022										0
Grants	420501										0
DMV Fee	420602										0
NPDES Fee	480002							1,540,821			1,540,821
TA Cost Share	481023										0
Miscellaneous/ SFIA	480008										0
Street Repair Funding	480003										0
PPM-STIP	420604										0
Assessment	420603										0
TLSP											0
Total Revenues		0	0	0	0	0	0	1,705,116	0		1,705,116
TOTAL SOURCES OF FUNDS											3,538,724
PROJECTED EXPENDITURES		New Devel. & Site Control	Public Info. & Participation	Grant Programs	Municipal Main. Activities	Collaborative Monitoring	Permit Renewal Participation	Program Administration	Regional Dues/ Monit.		NPDES PROGRAM FUND
Administration Services	520314	C7357000	C7358000	C7359000	C7360000	C7361000	C7362000	C7356000	C7363000		
Professional Services	520320							43,000			43,000
Consulting Services	520303			53,935				488,000			488,000
Supplies	520201							1,722,751			1,776,686
Prof. Dues & Memberships	520501								22,465		0
Conferences & Meetings/Trainir	520503							6,000			22,465
Printing/ Postage	520204							0			6,000
Publications	520504										0
Distributions	522724		40,000					0			40,000
OPEB Trust	522725										0
Miscellaneous	520509							1,000			1,000
Bank Fee	520202										0
Audit Services	520301										0
Loan to SMCEL JPA											0
Total Expenditures		0	40,000	53,935	0	0	0	2,260,751	22,465		2,377,151
TRANSFERS											
Transfers In	490001							40,000			40,000 From Measure M for Admin
Transfers Out	590001										0
Administrative Allocation								55,000			55,000 To General Fund C001
Total Transfers		0	0	0	0	0	0	15,000			15,000
NET CHANGE		0	-40,000	-53,935	0	0	0	-570,635	-22,465		-687,035
TRANSFER TO RESERVES								0			0
TOTAL USE OF FUNDS											2,392,151
ENDING FUND BALANCE											1,146,573
Restricted Fund Balance											1,146,573
RESERVE FUND											
Beginning Reserve Balance											120,000
Reserve Transfers In											0
Reserve Transfers Out											
Ending Reserve Balance											120,000
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance											
2- Manage at Fund Level											

05/06/22		AB 1546 (\$4 DMV FEE) PROGRAM (08)									
		FY 2022-23 PROGRAM BUDGET									
		JULY 1, 2022 - JUNE 30, 2023									
BEGINNING BALANCE		543,539								543,539	
PROJECTED REVENUES		Administration DMV C8376000	Administration C/CAG C8377000	Cong. Man. Local C8371000	Cong. Man. Regional C8372000	Cong. Man. Alter. Fuel C8373000	NPDES Local C8374000	NPDES Regional C8375000	DMV FEE PROGRAM FUND		
Interest Earnings	409100		2,500						2,500		
Member Contribution	4810XX								0		
Cost Reimbursements	440304								0		
MTC/ Federal Funding	481022								0		
Grants	420501								0		
DMV Fee	420602		0	0	0	0	0	0	0		
NPDES Fee	480002								0		
TA Cost Share	481023								0		
Miscellaneous/ SFIA	480008								0		
Street Repair Funding	480003								0		
PPM-STIP	420604								0		
Assessment	420603								0		
TLSP	522702								0		
Total Revenues		0	2,500	0	0	0	0	0	2,500		
TOTAL SOURCES OF FUNDS										546,039	
PROJECTED EXPENDITURES		Administration DMV C8376000	Administration C/CAG C8377000	Cong. Man. Local C8371000	Cong. Man. Regional C8372000	Cong. Man. Alter. Fuel C8373000	NPDES Local C8374000	NPDES Regional C8375000	DMV FEE PROGRAM FUND		
Administration Services	520314		0						0		
Professional Services	520320		0						0		
Consulting Services	520303			374,000				30,000	404,000		
Supplies	520201								0		
Prof. Dues & Memberships	520501								0		
Conferences & Meetings/Trainings	520503								0		
Printing/ Postage	520204								0		
Publications	520504								0		
Distributions	522724				0		0	125,000	125,000		
OPEB Trust	522725								0		
Miscellaneous	520509								0		
Bank Fee	520202								0		
Audit Services	520301		2,500						2,500		
Loan to SMCEL JPA	0								0		
Total Expenditures		0	2,500	374,000	0	0	0	155,000	531,500		
TRANSFERS											
Transfers In	490001					0			0		
Transfers Out	590001					0			0		
Administrative Allocation			0						0	To General Fund	
Total Transfers		0	0	0	0	0	0	0	0		
NET CHANGE		0	0	-374,000	0	0	0	-155,000	-529,000		
TRANSFER TO RESERVES										0	
TOTAL USE OF FUNDS										531,500	
ENDING FUND BALANCE										14,539	
Restricted Fund Balance										14,539	
RESERVE FUND											
Beginning Reserve Balance										0	
Reserve Transfers In										0	
Reserve Transfers Out										0	
Ending Reserve Balance										0	
<p>Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance 2- Manage at Fund Level 3- NPDES - National Pollutant Discharge Elimination System; DMV - Department of Motor Vehicles.</p>											

05/06/22		MEASURE M (\$10 DMV FEE) FUND (C10)											
		FY 2022-23 PROGRAM BUDGET											
		JULY 1, 2022 - JUNE 30, 2023											
BEGINNING BALANCE		12,456,847										12,456,847	
PROJECTED REVENUES		Administration DMV C1024200	Administration C/CAG C1024300	Cong. Man. Local C1023700	Transit Operations C1023800	ITS C1023900	NPDES Local C1024000	NPDES Regional C1024100	SR2S C1024400	MEASURE M (DMV FEE)			
Interest Earnings	409100		80,000							80,000		SRTS FYE	
Member Contribution	4810XX					263,000				263,000		OBAG 3	
Cost Reimbursements	440304									0		Measure M	
MTC/ Federal Funding	481022								626,241	626,241		OBAG 2 ro	
Grants	420501					200,000				200,000		Measure M	
DMV Fee	420602		340,000	1,613,000	1,150,000	705,000	1,613,000	960,000	387,000	6,768,000	0		
NPDES Fee	480002									0			
TA Cost Share	481023					50,000				50,000		OBAG	
Miscellaneous/ SFIA	480008									0		Measure M	
Street Repair Funding	480003									0		Total	
PPM-STIP	420604									0			
Assessment	420603									0			
TLSP										0			
Total Revenues		0	420,000	1,613,000	1,150,000	1,218,000	1,613,000	960,000	1,013,241	7,987,241			
TOTAL SOURCES OF FUNDS												20,444,088	
PROJECTED EXPENDITURES		Administration DMV C1024200	Administration C/CAG C1024300	Cong. Man. Local C1023700	Transit Operations C1023800	ITS C1023900	NPDES Local C1024000	NPDES Regional C1024100	SR2S C1024400	MEASURE M (DMV FEE)			
Administration Services	520314		50,000							50,000			
Professional Services	520320		198,000						0	198,000			
Consulting Services	520303		30,000		25,000	563,000		1,000,000	708,000	2,326,000			
Supplies	520201									0			
Prof. Dues & Memberships	520501					500				500			
Conferences & Meetings/Trainings	520503					7,000				7,000			
Printing/ Postage	520204									0			
Publications	520504									0			
Distributions	522724			1,607,000	1,600,000		1,607,000		1,030,000	5,844,000			
OPEB Trust	522725									0			
Miscellaneous	520509									0			
Bank Fee	520202									0			
Audit Services	520301		2,500							2,500			
Loan to SMCEL JPA	0									0			
Total Expenditures		0	280,500	1,607,000	1,625,000	570,500	1,607,000	1,000,000	1,738,000	8,428,000			
TRANSFERS													
Transfers In	490001									0			
Transfers Out	590001		0			4,017,000		40,000		4,057,000	\$40k To NPDES for its share of Admin, and		
Administrative Allocation			49,587							49,587	To General Fund		
Total Transfers		0	49,587	0	0	4,017,000	0	40,000	0	4,106,587			
NET CHANGE		0	89,913	6,000	-475,000	-3,369,500	6,000	-80,000	-724,759	-4,547,346			
TRANSFER TO RESERVES			0							0			
TOTAL USE OF FUNDS												12,534,587	
ENDING FUND BALANCE													
Restricted Fund Balance												7,909,501	
												7,909,501	
RESERVE FUND													
Beginning Reserve Balance												340,000	
Reserve Transfers In			0									0	
Reserve Transfers Out												0	
Ending Reserve Balance												340,000	
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance 2- Manage at Fund Level 3- ITS - Intelligent Transportation System; NPDES - National Pollutant Discharge Eleimination System; DMV - Department of Motor Vehicles; SR2S - Safe Route to School.													

05/06/22 **DMV FEE PROGRAM FUND (08 plus 10) BUDGET BY FISCAL YEAR**

	AB 1546 Budgeted FY 2014-15	Measure M Budgeted FY 2022-23	DMV FEE Budgeted FY 2022-23
BEGINNING BALANCE	0	0	0
RESERVE BALANCE	0	0	0
PROJECTED REVENUES			
Interest Earnings	0	0	0
Member Contribution	0	626,241	626,241
Cost Reimbursements	0	200,000	200,000
MTC/ Federal Funding	0	6,768,000	6,768,000
Grants	0	0	0
DMV Fee	0	50,000	50,000
NPDES Fee	0	0	0
TA Cost Share	0	0	0
Miscellaneous/ SFIA	0	0	0
Street Repair Funding	0	0	0
PPM-STIP	0	0	0
Assessment	0	0	0
TLSP	2,500	7,987,241	7,989,741
Total Revenues	0	0	0
TOTAL SOURCES OF FUNI	0	0	0
PROJECTED EXPENDITURES			
Administration Services	404,000	2,326,000	2,730,000
Professional Services	0	0	0
Consulting Services	0	500	500
Supplies	0	7,000	7,000
Prof. Dues & Memberships	0	0	0
Conferences & Meetings/Tra	0	0	0
Printing/ Postage	125,000	5,844,000	5,969,000
Publications	0	0	0
Distributions	0	0	0
OPEB Trust	0	0	0
Miscellaneous	2,500	2,500	5,000
Bank Fee	0	0	0
Audit Services	531,500	8,428,000	8,959,500
Loan to SMCEL JPA	0	0	0
Total Expenditures	0	0	0
TRANSFERS	0	4,057,000	4,057,000
Transfers In	0	49,587	49,587
Transfers Out	0	4,106,587	4,106,587
Administrative Allocation	0	0	0
Total Transfers	(529,000)	(4,547,346)	(5,076,346)
NET CHANGE	0	0	0
TRANSFER TO RESERVES			
Beginning Reserve Balance	0	0	0
Reserve Transfers In	531,500	12,534,587	13,066,087
Reserve Transfers Out			
Ending Reserve Balance	531,500	12,534,587	13,066,087
TOTAL USE OF FUNDS	0	0	0
ENDING FUND BALANCE	0	0	0
RESERVE FUND BALANCE	0	0	0
NET INCREASE (Decrease) IN FUND BALANCE	0	0	0

Note: Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance

05/06/22 CHANGES IN C/CAG BUDGET BY FISCAL YEAR					
	Projected				
	Actual	Budgeted	Budget	Budget	Budget
	FY 2021-22	FY 2022-23	Change	% Change	
BEGINNING BALANCE	25,606,969	24,832,791	(774,178)	-3.02%	
PROJECTED REVENUES					
Interest Earnings	146,599	154,500	7,901	5.39%	
Member Contribution	3,275,663	2,985,703	(289,960)	-8.85%	
Cost Reimbursements	0	0	0	0.00%	
MTC/ Federal Funding	2,010,672	1,988,741	(21,931)	-1.09%	
Grants	819,324	1,385,740	566,416	69.13%	
DMV Fee	7,675,967	7,813,400	137,433	1.79%	
NPDES Fee	1,502,170	1,540,821	38,651	2.57%	
TA Cost Share	0	50,000	50,000	0.00%	
Miscellaneous/ SFIA	0	0	0	0.00%	
Street Repair Funding	0	0	0	0.00%	
PPM-STIP	219,054	235,000	15,946	7.28%	
Assessment	0	0	0	0.00%	
TLSP	0	0	0	0.00%	
	0	0	0	0.00%	
Total Revenues	15,649,449	16,153,905	504,456	3.22%	
TOTAL SOURCES OF FUNDS	41,264,604	41,048,296	(216,308)	-0.52%	
PROJECTED EXPENDITURES	Projected				
	Actual	Budgeted	Budget	Budget	
	FY 2021-22	FY 2022-23	Change	% Change	
Administration Services	625,300	669,218	43,918	7.02%	
Professional Services	2,142,194	2,766,833	624,639	29.16%	
Consulting Services	6,061,741	9,488,186	3,426,445	56.53%	
Supplies	13,000	13,000	0	0.00%	
Prof. Dues & Memberships	27,180	49,715	22,535	82.91%	
Conferences & Meetings/Trainings	37,000	45,500	8,500	22.97%	
Printing/ Postage	16,000	16,000	0	0.00%	
Publications	7,000	7,000	0	0.00%	
Distributions	6,370,589	12,097,000	5,726,412	89.89%	
OPEB Trust	55,000	55,000	0	0.00%	
Miscellaneous	11,500	16,700	5,200	45.22%	
Bank Fee	3,500	3,500	0	0.00%	
Audit Services	25,000	27,500	2,500	10.00%	
Loan to SMCEL JPA	1,024,000	974,949	(49,051)	-4.79%	
Total Expenditures	16,419,004	26,230,101	9,811,097	59.75%	
TRANSFERS					
Transfers In	2,040,000	6,007,000	3,967,000	194.46%	
Transfers Out	1,954,000	6,022,000	4,068,000	208.19%	
Administrative Allocation	16,463	(58,720)	(75,183)	-456.68%	
Total Transfers	(69,536)	(58,720)	10,816	15.55%	
NET CHANGE	(700,018)	(10,032,475)	(9,332,457)	-1333.17%	
TRANSFER TO RESERVES	0	0	0	0.00%	
TOTAL USE OF FUNDS	16,431,813	26,186,380	9,754,567	59.36%	
ENDING FUND BALANCE	24,832,791	14,861,916	(9,970,875)	-40.15%	
RESERVE FUND					
Beginning Reserve Balance	1,200,000	1,600,000	400,000	33.33%	
Reserve Transfers In	0	0	0	0.00%	
Reserve Transfers Out	0	0	0	0.00%	
Ending Reserve Balance	\$1,200,000	\$1,600,000	\$400,000	33.33%	
Note: Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance					